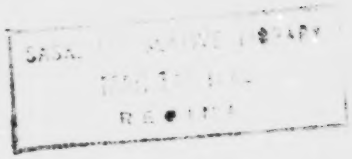
THE SASKATCHEWAN UNIVERSITIES COMMISSION



Annual Report
for the fiscal year ended
March 31, 1982

the saskatchewan universities commission

December, 1982

The Honourable Gordon Currie
Minister of Continuing Education
Legislative Building
Regina, Saskatchewan
S4S 0B3

Dear Mr. Minister:

I have the honour to submit the eighth Annual Report of the Saskatchewan Universities Commission, for the fiscal year which ended on March 31, 1982.

Yours truly,

W. M. Sibley

W. M. Sibley
Chairman

CONTENTS

		Page
SECTOR OVERVIEW		1
SECTOR OPERATIONS		11
COMMISSION AFFAIRS		18
OPERATING GRANTS		22
CAPITAL GRANTS		23
APPENDICES		
I	Commission Members, Staff and Advisory Committees	25
II	University Sector Program Inventory.	27
III	1981/82 Enrolment Summary.	30
IV	Enrolment Summary 1974-1981.	31
V	Selected Statistics, University Sector	32
VI	Summary of Grants, Revenues, Expenditures.	33
VII	Capital Projects Status Report	34
AUDITED FINANCIAL STATEMENTS		
	The University of Regina	
	The University of Saskatchewan	
	The Saskatchewan Universities Commission	

SECTOR OVERVIEW

Enrolments and Enrolment Trends

In last year's Annual Report, it was noted that enrolments had increased in 1980/81 and that forecasts of future enrolment declines, which were common at that time, might well have been premature. Enrolments in 1981/82 increased once again to well above the level achieved in the previous year. It appears that the trend towards higher levels of enrolment is strengthening. This suggests that estimates of a downturn in enrolment of the order of 15-25% for the latter part of the 1980's are now outdated and misleading.

University enrolments in 1981/82 were at record levels at both the University of Regina and the University of Saskatchewan. Full-time equivalent enrolments rose by 9.4% at the University of Regina and by 6.1% at the University of Saskatchewan.

Rising levels of enrolment have two implications. In the first place, the universities must make significant internal adjustments to respond to student demand. Extra sections of classes must be added, additional staff secured, and scheduling difficulties overcome. Secondly, two years of increased enrolment (1980/81 and 1981/82) will have a significant "ripple through" effect on enrolment in subsequent years. Enrolments will be boosted upwards above previous levels for three to four years, as the increased numbers of entering students continue their university education.

Participation rates have been increasing over the past two years. If this trend continues into 1982/83 and the first year student population increases once again, both universities will experience a very large rise in the total number of students in

1982/83. Moreover, the impact of such enrolment increases over three years will continue to be felt into the second half of the 1980's. In short, the prospect for the immediate future is for enrolments which will continue to be at record levels.

It should be noted that student demand is not confined solely to disciplines of a professional nature. Enrolment increases were experienced across nearly all programs in 1981/82. Total undergraduate enrolment in programs in Arts and Science rose by 18.1%. Undergraduate enrolment in Year 1 of Arts and Science programs rose by nearly one-third over 1980/81 (an increase of 30.4%). Increases of this size are reminiscent of the previous upward surge in numbers which the universities experienced in the early 1960s.

In the fall of 1981 the Commission delivered to the Minister of Continuing Education the results of a detailed investigation of the relationship between enrolment changes and university costs. When the study was originally requested by Government in 1980, the presumption was that enrolments would substantially decline. Nevertheless, the thorough analytical exercise carried out by the universities and the Commission will be of value whether enrolment changes are positive or negative, in that a considerable amount of information is now available to indicate the proportion of university expenditures which is fixed and the proportion which can be expected to vary as enrolments shift. The Commission wishes to acknowledge the co-operation of the universities in this project and the high calibre of the analysis they brought to it.

Capital

In the course of the year, the Commission devoted considerable attention to an examination of the capital needs of both universities. The Commission completed a ten-year capital development plan. In its report, the Commission did not attempt to lay out specific, long-term details for capital spending. Rather, the aim was to explore some of the key issues affecting capital expenditures in the universities.

Both universities have benefited from substantial capital funding over the years. Many of their buildings provide modern facilities for university activities. However, attention will have to be directed towards a number of capital problems in the years ahead.

A number of factors play an important role in determining the future capital needs of the universities. Some of these factors are briefly highlighted below.

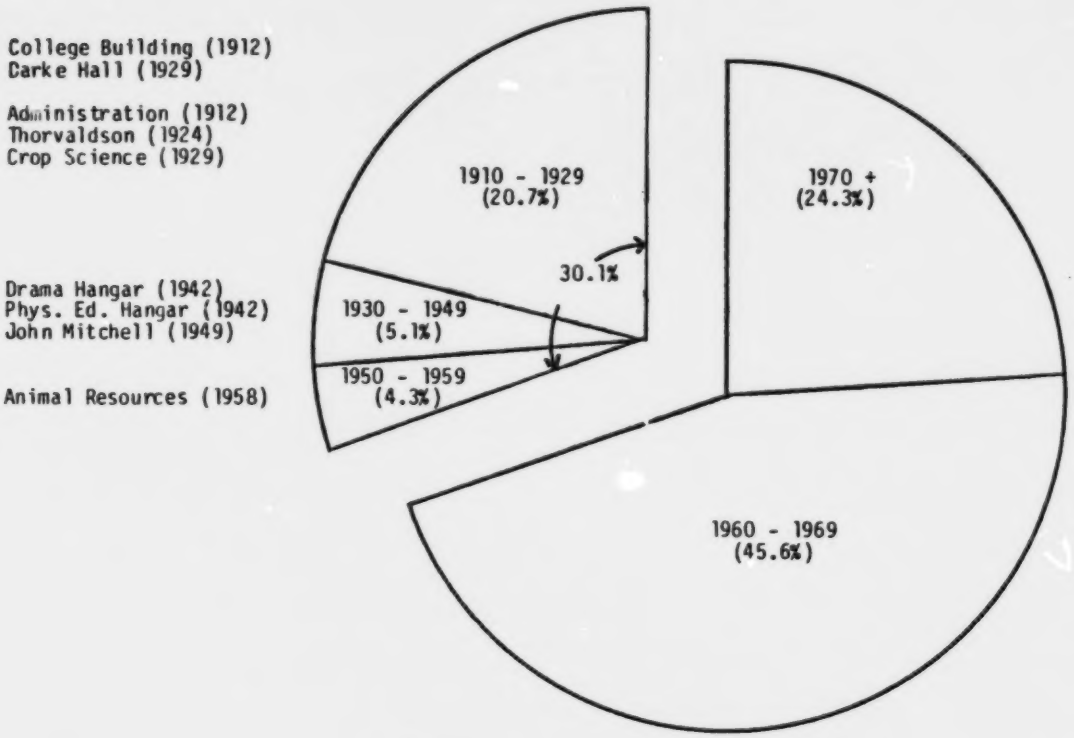
Age of Buildings

Many of the structures currently in use at both institutions are old buildings. Since they were built, standards of construction, public access and safety have changed. Some of the buildings have become functionally obsolete and may eventually have to be replaced, or will require extensive rehabilitation. The pie chart (Table 1) shows the amount of space in the sector by major building era. It will be noted that approximately one-fifth of all the space in the university sector dates from before 1929.

Table 1

UNIVERSITY SECTOR

CONSTRUCTION PERIODS OF BUILDINGS 1910 - 1981



Percentage of Space in Gross Square Metres

Some structures, such as the College Building at the University of Regina and the Administration Building at the University of Saskatchewan, are among the oldest university buildings in Western Canada. Other buildings are reaching the point where they are seriously out of date and inadequate for those university functions currently being carried out in them. An example would be part of the

original wing of the Thorvaldson Building at the University of Saskatchewan, built in 1924, which is used for Chemistry; it has not been updated since construction. It has become clear that a large backlog of rehabilitation work has accumulated. Some of the buildings on both campuses will require substantial and costly repairs. Others may have to be totally replaced. The Commission has assisted the universities in carrying out some of the technical investigations needed to ascertain the most cost effective solutions.

The amount of space required by both universities combined is very large, equal to roughly twenty-five Legislative Buildings. The level of ongoing maintenance and upkeep required to preserve the physical plant in a safe condition and to adapt it to modern standards for current activities is correspondingly large.

Use of Space

The most visible function of a university is undergraduate teaching. An examination of the nature of the facilities required by a modern university reveals, however, that a surprisingly small amount of the total space is directly required for teaching. Classrooms and undergraduate laboratories constitute only a small proportion of the total space. This fact is evident from Table 2, which indicates the use to which space is put in the sector.

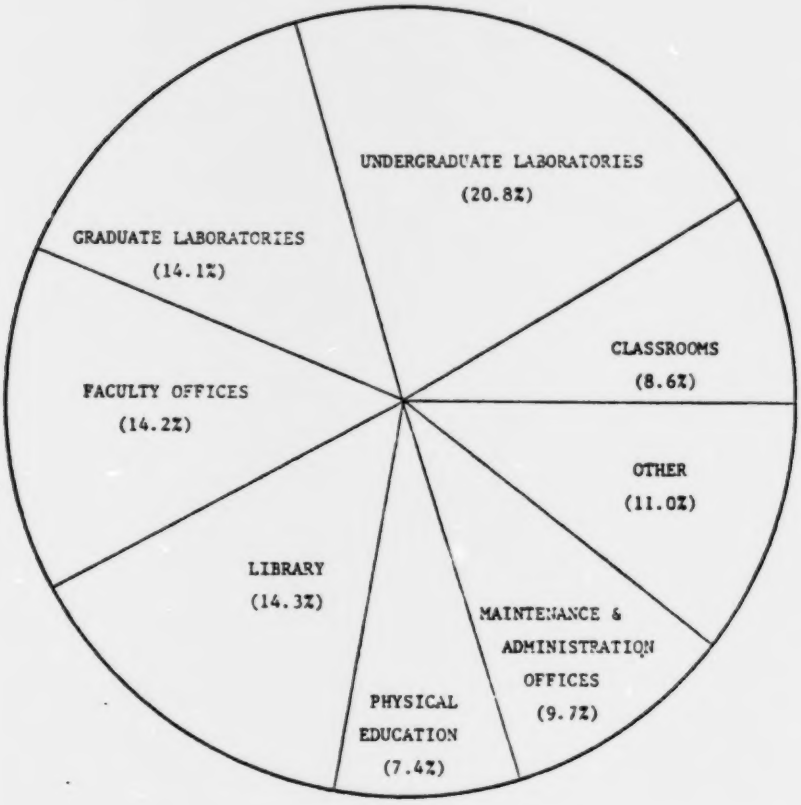
The capital needs of universities are not heavily influenced by changes in the number of students enrolled. Much of the space, and often the most specialized type, is required for research in the sciences and in professional colleges. As Table 2 indicates, only 8.6% of total space is devoted to classrooms. Specialized

laboratories, undergraduate and graduate, comprise over a third of the total space.

Table 2

FUNCTIONAL USE OF SPACE

UNIVERSITY SECTOR



Percentage of Net Assignable Square Metres

Cost of Space

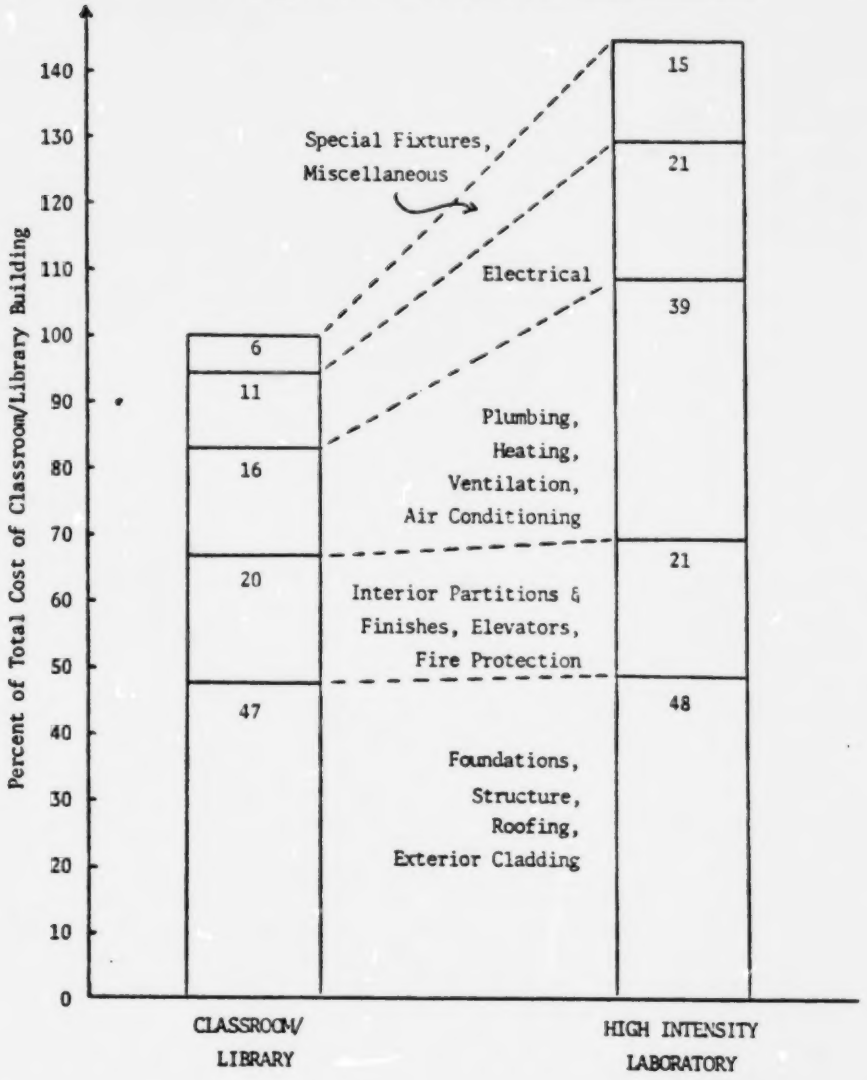
Many of the facilities found on a university campus are designed to accommodate highly specialized functions. Many laboratories in the pure and applied sciences require expensive mechanical and electrical systems and special fittings to ensure safety and to house

increasingly sophisticated equipment. Table 3, drawn from a detailed study of building costs, compares the cost of such high intensity laboratories with that of a classroom or library facility.

Table 3

COMPARATIVE COST STRUCTURE

HIGH INTENSITY LABORATORIES VS CLASSROOMS/LIBRARIES



As will be evident from the table, there is little cost difference in basic structural features such as foundations and walls. Significant cost differences begin to emerge, however, when the servicing components, such as mechanical and electrical systems, are considered. Ordinary laboratory buildings may cost approximately 45% more than classroom buildings of the same size; more specialized laboratory buildings are even more expensive.

Ten-Year Development Plan

The two major aspects of the Ten-Year Capital Development Plan drawn up by the Commission are:

(1) an assessment of the current deficiencies and projected capital requirements at both universities;

(2) an exploration of the ways in which capital requirements might be satisfied over the next ten years in relation to varying levels of capital expenditure.

In addition to provision of funding for the rehabilitation of the College Avenue Campus of the University of Regina, the development plan includes major components for Geological Sciences and the College of Agriculture at the University of Saskatchewan. Both disciplines require substantial expenditures to provide adequate facilities for modern teaching and research. Both projects are essential if the University is to respond to developments in such fields as natural resources and biotechnology.

The Commission has given extensive consideration to the problem of upgrading the facilities of the College of Agriculture. Several possible options for addressing the problem have been analyzed and

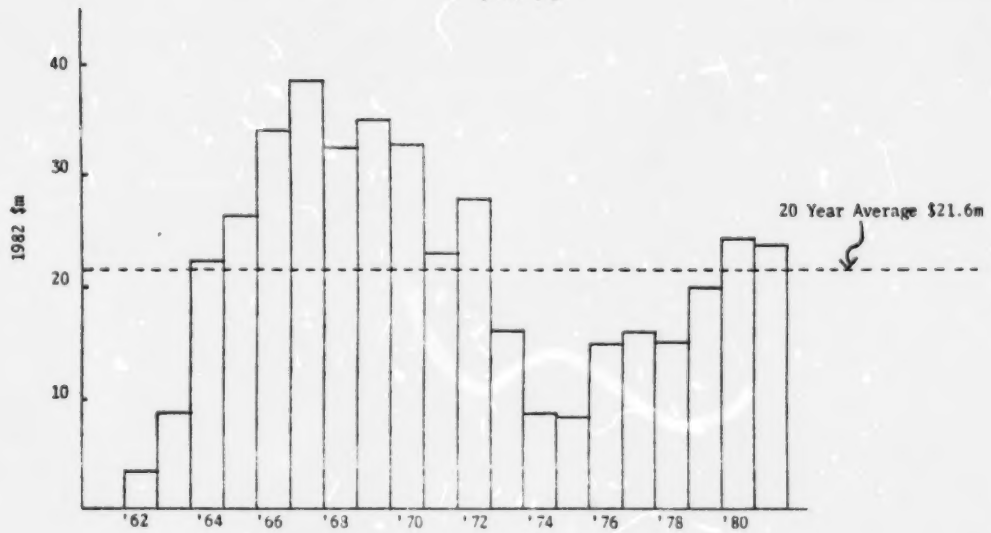
presented to Government. The problem can be solved in a number of ways depending, in part, on evaluation of future demands for research, the level of rehabilitation which can be achieved in existing buildings and the total costs involved.

Although capital spending in the sector has varied from year to year over the past two decades, the long-term average level of expenditure (in 1982 dollars) is approximately $21.6 million, as is shown in Table 4 below.

Table 4

UNIVERSITY SECTOR CAPITAL EXPENDITURES 1962 - 1981

(1982 $m)



Expenditures on the University Fiscal Year

The analysis carried out by the Commission in its work on the ten-year development plan indicates that comparable levels of expenditures, on average, will also be required in future years in order to:

(1) preserve existing buildings;

(2) meet ongoing research commitments and provide adequate accommodation for instruction;

(3) overcome functional obsolescence and deterioration in some buildings; and

(4) provide essential equipment for teaching.

Restraints in public spending will require all institutions funded through the public purse to evaluate very carefully proposed capital expenditures and to assess priorities. The ten-year planning document has initiated examination of these issues. Extensive discussions have been held with both universities respecting the development plan, and it is anticipated that in subsequent meetings with Government some basic policy guidelines will be established.

SECTOR OPERATIONS

Detailed information on the range and diversity of the activities carried out by both universities can be found in the Annual Report of each university. Reviews of scholarly activity and research are available in the Research Directory (University of Regina) and in The President's Report on Research and Scholarly Work (University of Saskatchewan) which are issued periodically.

Both universities continue to be actively involved in a large number of activities which touch on many aspects of Saskatchewan life. The universities provide a focus for research and advisory expertise which is used by Government, private corporations, community groups and ordinary citizens.

Several selected topics of general concern to the university sector are briefly reported on.

College of Agriculture Capital Facilities

The Commission devoted a considerable amount of time in 1981 to reviewing with the University of Saskatchewan proposals for providing modern facilities for the College of Agriculture. A series of studies has documented the need for a long term program of capital renewal for the College to alleviate space constraints and upgrade facilities.

The Commission held a special meeting in December to consider various possibilities for addressing these deficiencies and advised Government in a detailed submission late in 1981 as to the scope of the problem and of a range of options to meet the identified needs of the College.

Programs

The Commission received a number of proposals from each university for new or expanded programs.

Approval was given to the University of Regina to implement a new bilingual Bachelor of Education degree program to train teachers for the province's Designated Schools. This new program will help meet the increasing demand in the province for teachers who are able to teach a variety of subjects in French in the elementary school system.

As was indicated in last year's Annual Report, discussions were also underway with the University of Regina relating to a physical activity credit program to train persons working with the disabled. The Commission approved a diploma program which will be supported financially by the George Reed Foundation.

Commission approval was also given for implementation of the third option in the University of Regina's Systems Engineering program. This option, in Electronic Information Systems, will offer an attractive area of study for students. Approval was given following discussions with the University on the progress made in the other two program areas in Engineering. The Engineering program at the University of Regina received its first accreditation report in 1981/82 and obtained a very favourable review by the visiting accreditation team.

The Commission also approved a University of Regina proposal for the introduction of a four-year Bachelor of Arts degree program. The present three-year program will continue to be offered.

Several program changes at the University of Saskatchewan were also approved. The Physical Therapy curriculum was restructured by the University into a four-year degree program, replacing a diploma and post-diploma credential. This change will ensure that graduates will continue to receive the appropriate professional recognition for their qualifications.

Two changes in University of Saskatchewan graduate programs were accepted. Students will now be able to take a non-thesis Master's degree in Agriculture. The degree will be of interest to students who wish to continue academic work in Agriculture at a higher level than a bachelor's degree but who do not wish to pursue research at the graduate level. In the Department of Economics, students will also be able to complete a non-thesis M.A. degree.

The Commission also entered into a series of discussions with the University of Saskatchewan regarding future developments in the area of Native Studies.

Enrolments

For the second year running, both universities experienced increases in enrolment. The trend in full-time equivalent enrolment for the last three years is shown in Table 5 below.

Table 5

Full-Time Equivalent University Sector Enrolments

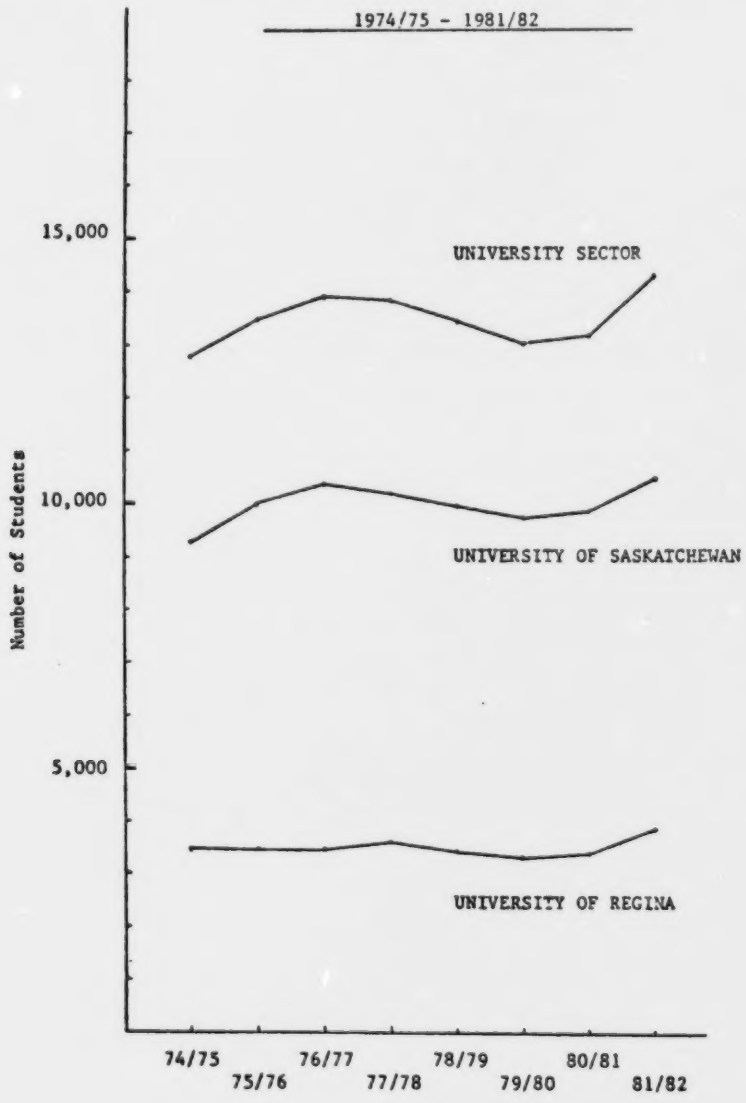
	1979/80	1980/81	1981/82
FTE	15,121	15,485	16,570
% Change	(1.9)	2.4	7.0

Full-time undergraduate enrolment at both the University of Regina and the University of Saskatchewan in 1981 was higher than at any time since 1974. The undergraduate enrolment picture since 1974/75 is shown in Table 6.

Table 6

FULL-TIME UNDERGRADUATE ENROLMENT

1974/75 - 1981/82



It is likely that the enrolment picture over the next few years will continue to show a continuing high demand for a university education. Total first year enrolment in the sector increased by 9.9% in 1981/82 (as compared with a 3.9% increase in 1980/81), despite enrolment limitations placed on a significant number of programs. Both the universities and the Commission remain concerned that some well qualified students are unable to obtain entry to the programs of their choice (such as in Engineering and Commerce) since these colleges must limit enrolment because of resource limitations.

Strong interest continues to be shown by students who wish to take university classes on a part-time basis, both during the day and in evening degree programs.

Information Systems

The universities have been evaluating their needs in management information systems. The Commission held discussions with them on this topic and employed a consultant in 1981 to review some of the main policy issues involved in future developments in this area.

Both universities have examined the current situation and future needs in administrative computer systems and have made funding requests to the Commission.

Operating Reserves

After discussions with the universities and the Government, the Commission revised upwards the ceiling it places on the operating reserves which may be held by the universities. There was universal agreement that the previous limit of 1.5% of the operating grant,

unchanged since 1975, was too low in today's economic and fiscal climate. The limit was raised to 4.0% of the operating grant. The Commission believes that this change will substantially assist the universities with their financial planning and budgeting.

The financial statements for the universities for 1981/82 show that both universities ended their fiscal year with respectable operating reserves. It should be noted that a change in the fiscal year-end of the universities resulted in a ten month fiscal period for 1981/82. The reserve funds shown in the financial statements result in part from the ten-month period. Due to the timing of tuition fee revenue and non-salary expenditure, proportionately more income than expenditures falls within the ten-month period.

Distance Education

Both universities have expressed interest in exploring new technologies and the role such communication methods may play in "distance learning". There have been several important developments in other provinces over the last few years. The University of Regina is experimenting with tele-conferencing in the delivery of some of its programs and the University of Saskatchewan has organized an experiment in distance education using a satellite and cable T.V. technology.

The Commission was unable to endorse, at this time, a proposal from the University of Regina for the creation of a Distance Learning Institute on the University of Regina campus. A Government committee

has been examining some of the policy issues involved in formulating a possible approach for distance education in the province. Some major questions will have to be addressed before final decisions can be made on how the universities can best play their role in this area.

COMMISSION AFFAIRS

Commission Meetings

Following its usual practice, the Commission met with the Boards of Governors of each university in September 1981 to discuss their 1982/83 Operations Forecasts. These annual meetings give the universities an opportunity to explain their financial needs for the coming year, to review their current operations and to explore with the Commission relevant issues and problems.

On November 20, 1981, the Commission met with the Minister of Continuing Education to discuss the financial needs of the universities and to review current issues affecting the universities.

In March 1982, the Commission met with the Boards of Governors and senior officials of each university to announce the allocation of the operating and capital grants for 1982/83. These meetings also gave the Commission an opportunity to explain to each university the Commission's perspective concerning the year ahead. The use of Commission planning funds to promote university planning initiatives was also discussed.

Between April 1, 1981, and March 31, 1982, the Commission held eight regular meetings. Six of the eight meetings extended over more than one day. In addition, a special meeting of an ad hoc committee of Commission members was held in October to explore certain proposals for future capital projects in the universities.

The Commission's Advisory Committee on Graduate Studies and Research met with Dr. A.J.Y. Guy, Special Advisor on Science Policy to

the provincial Government, to review and discuss possible developments in science policy and the role of the universities.

Commission Membership Changes

Dr. N.J. McKendry was appointed to the Commission for an initial three year term in June 1981. Dr. McKendry filled the vacancy created by the departure of Dr. Stirling McDowell whose term of office had expired. Dr. McDowell served on the Commission for two full terms and was the first Chairman of the Commission. He also served subsequently as Vice-Chairman. With his broad experience in educational matters, Dr. McDowell contributed greatly to the work of the Commission and made an important contribution to the welfare of the universities.

Commission Representation on Other Boards

The Commission is represented on the Clinical Services Advisory Committee to the Ministers of Health and Continuing Education and on the Saskatchewan Health Research Board. It holds observer status with the Saskatchewan Advisory Council on Agricultural Extension Services.

Commission Planning Activities

As was indicated in last year's Annual Report, the Commission has been involved in two longer term planning projects: analysis of the potential impact of future enrolment changes on the funding requirements of the universities and the development of a longer term perspective on capital needs and planning.

In November 1981, the Commission forwarded to Government for discussion purposes three documents related to planning. They were:

(1) a planning report which reviewed recent developments in the funding of the universities, factors affecting the universities and some of the main themes associated with university planning;

(2) a 39-page report entitled "The Enrolment-Funding Relationship" which contained the Commission's observations and conclusions on enrolment changes and their possible funding implications;

(3) a 20-page document entitled "Development of a Ten-Year Capital Plan" which reviewed longer term objectives, needs and priorities for university capital funding.

Assistance was provided to each university from Commission planning funds to undertake university planning activities. Among the projects being supported by this source are a study of the course organization system at the University of Regina and a project in distance learning at the University of Saskatchewan. Planning funds were also made available to the University of Regina to fund important technical studies relating to the physical problems of buildings on the College Avenue Campus.

Federal-Provincial Relationships in Post-Secondary Education

Discussions are still continuing on possible changes in the financial arrangements for university funding under the Established Programs Financing Act.

On May 21, 1981, the Chairman of the Commission presented a brief to the Parliamentary Special Committee on Federal-Provincial Fiscal Arrangements at its hearing in Regina.

The Commission continues to be concerned that a satisfactory resolution of the issues be arrived at and that any changes in existing financial arrangements should not be to the detriment of the universities in the province at a time when they are coping with record levels of enrolment.

OPERATING GRANTS

For 1981/82 the Legislature voted an operating grant for the university sector of $100,800,000 on the Government's fiscal year, an increase of 12.0% compared with the grant for 1980/81. Translated to the universities' fiscal year, this produced a grant of $103,772,000, which the Commission allocated as follows:

University of Regina	$28,408,000	12.9% increase
University of Saskatchewan	$75,364,000	13.0% increase
Total	$103,772,000	12.9% increase

In making this allocation, the Commission considered the requirements of both universities for support of their base budget activities. As well, consideration was given to assisting the highest priority new developments at each institution. The Commission recognized the special needs of the developing, and innovative, co-operative work study program at the University of Regina and the costs caused by the bringing on stream in 1981/82 of new facilities at the University of Saskatchewan.

The universities were requested to provide status reports on their use of the 1980/81 grant and the extent to which their highest priority items had been accommodated in their 1980/81 budgets.

Both universities experienced continued inflationary pressures in 1981/82 and were forced to continue tight controls on expenditures.

CAPITAL GRANTS

For 1981/82, the Legislature provided an ordinary capital grant of $4,000,000. In addition, $12,300,000 was provided from the Heritage Fund for the Engineering Building ($8,000,000), expansion of the Western College of Veterinary Medicine Building ($4,000,000) and for initial planning work for the new facilities for Geological Sciences ($300,000) at the University of Saskatchewan.

The capital funds were allocated by the Commission for the university capital year as follows:

	Ordinary Capital	Heritage Fund	Total
University of Regina	$ 802,000	--	$ 802,000
University of Saskatchewan	$2,508,000	$12,300,000	$14,808,000
Commission	$ 690,000	--	$ 690,000
Total	$4,000,000	$12,300,000	$16,300,000

The capital funding allocated to the Commission is applied to the debt service on borrowings by the pre-1974 university system, an obligation passed to the Commission by The Saskatchewan Universities Commission Act.

In addition to the new construction provided from the Heritage Fund, available capital funding was directed towards projects involving the partial renovation and preservation of some buildings, limited replacement of obsolete equipment and smaller projects necessary for the upkeep of the buildings of each university.

For each university the 1981/82 capital program which could be funded from all sources (ordinary capital, Heritage grant and university sources) was approved by the Commission as follows:

	1981/82 Capital Program
University of Regina	
Grant	$ 802,000
Other Sources	64,000
Total	$ 866,000
University of Saskatchewan	
Grant	$ 2,508,000
Heritage Funds	12,300,000
Other Sources	588,000
Total	$15,396,000

THE COMMISSION, COMMISSION STAFF AND ADVISORY COMMITTEES

APPENDIX I

The Commission was established in 1974 as the funding and co-ordinating agency for the university sector of post-secondary education in Saskatchewan. The Commission is responsible for advising Government regarding appropriate levels of operating and capital support for the universities, for allocating funds to them, and, in consultation with the universities and interested associations, for planning and co-ordinating sector development.

The Commission consists of nine members appointed by the Lieutenant Governor in Council for three year terms, renewable once. On July 1, 1978, Dr. W.M. Sibley was appointed as the Commission's first full-time Chairman. Judge D. Fenwick of Regina became Vice-Chairman of the Commission in June 1981 when Dr. S. McDowell's term expired.

The Commission's secretariat work is carried out by a small staff working in the areas of program review and planning, operating budgets and financial affairs, capital budgets and physical planning, and special projects and studies. The Commission's office is located in Saskatoon in leased space at 2302 Arlington Avenue.

The Commission Act provides for standing advisory committees to supply the Commission with broader input or technical advice for its decision-making. Members of the Commission and its committees in 1980/81 are listed below.

The Commission

Dr. W.M. Sibley, Saskatoon, Chairman
Dr. S. McDowell, Saskatoon, Vice-Chairman (term expired June 1981)
Judge D. Fenwick, Regina, Vice-Chairman (from June 1981)
Miss S. Covey, Regina
Mr. B. Halderman, Humboldt
Mrs. M. MacDonald, Saskatoon
Dr. J. McKendry, Regina (from June 1981)
Mr. G. Nystuen, Spalding
Mr. G. Stark, Swift Current
Mr. G. Stevenson, Whitewood

Chairman of the Commission

W.M. Sibley, B.A., M.A., Ph.D., LL.D.

Staff of the Commission

D.F. Larder, C.Chem., B.Sc., Ph.D., F.R.S.C. (UK), Executive Director
J.L. Porter, B.A., M.A., C.A., Treasurer and Financial Planner
R.R. Buckley, C.D., B.Sc. (Eng.), M.B.A., P.Eng., Physical Planner
B.D. Christie, B.Sc., M.A., Economist
P.G. Hill, B.A., M.A., Commission Secretary
J.M. Smith, B.A., Research Officer
D.M. Long, B.Acc., Business Manager
A.P. Sears, Secretary
L.E. Mahl, Secretary
Z.T. Platel, Clerk-Stenographer

The Business Affairs Advisory Committee (standing committee)

Dr. W.M. Sibley, Commission Chairman
Dr. D.F. Larder, Commission Executive Director
Mr. G. Wicijowski, Chairman, University of Regina
Dr. L.I. Barber, President, University of Regina
Mrs. C. Devrome, Chairman, University of Saskatchewan
Dr. L.F. Kristjanson, President, University of Saskatchewan
Mr. G. Wouters, Acting Deputy Minister of Continuing Education

The Graduate Studies and Research Advisory Committee
(standing committee)

Dr. D.F. Larder, Commission Executive Director, Chairman
Mr. A.D. McLeod, Director of Research, Saskatchewan Wheat Pool
Dr. J. Maybank, Head of Physics Division, Saskatchewan Research Council
Dr. D.W. Blachford, Dean of Graduate Studies, University of Regina
Dr. W.J. Howard, Assistant Dean of Graduate Studies and Research, University of Regina
Dr. K.J. McCallum, Dean of Graduate Studies, University of Saskatchewan
Dr. H.E. Tennant, Associate Dean of Graduate Studies, University of Saskatchewan
Dr. N.J. McKendry, Department of Continuing Education
Dr. W.M. Sibley, Commission Chairman
Mr. P.G. Hill, Secretary to the Committee

The Technical Committee on Accounting and Financial Reporting
(standing committee)

Mr. J.L. Porter, Commission Treasurer and Financial Planner, Chairman
Dr. W.M. Sibley or Dr. D.F. Larder, ex officio members
Mr. S.G. Mann, Controller, University of Regina
Ms M.J. Hewitt, Chief Accountant, University of Regina
Mr. J.A. Pringle, Vice-President (Administration), University of Saskatchewan
Mr. M.G. Sheppard, Controller, University of Saskatchewan

PROGRAMS: CERTIFICATES, DIPLOMAS AND DEGREES — APPENDIX II

Source: Universities' Calendars.

PROGRAMS	UNIVERSITY OF REGINA	UNIVERSITY OF SASKATCHEWAN
Administration and Commerce	Certificate in Administration Certificate in Continuing Education (Administrative Development) Certificate Local Government Administration Diploma of Association Administration Bachelor of Administration	Business Administration Certificate Hospital and Health Care Administration Certificate Bachelor of Commerce
Agriculture		Diploma in Agriculture Bachelor of Science in Agriculture
Arts and Science	Diploma of Associate in Arts Bachelor of Arts (General and Honours) Bachelor of Science (General and Honours) (Faculty of Arts, Faculty of Science)	Associate in Arts Diploma Bachelor of Arts (General, Advanced and Honours) Bachelor of Science (General, Advanced and Honours) (College of Arts and Science)
Dentistry		Doctor of Dental Medicine
Education	Bachelor of Education (regular and after degree programs)	Bachelor of Education (regular and after degree programs)

PROGRAMS	UNIVERSITY OF REGINA	UNIVERSITY OF SASKATCHEWAN
Engineering	Bachelor of Applied Science in Systems Engineering Postgressional Certificates	Bachelor of Science in Engineering
Fine Arts	Certificate in Visual Arts Bachelor of Fine Arts	Bachelor of Fine Arts
Graduate Studies	Master of Arts Master of Education Master of Fine Arts Master of Music Master of Science Master of Social Work Doctor of Philosophy Postgraduate Diplomas	Master of Agriculture Master of Arts Master of Science Master of Continuing Education Master of Education Master of Engineering Master of Business Administration Master of Laws Master of Veterinary Science Doctor of Philosophy Postgraduate Diplomas
Home Economics		Bachelor of Science in Home Economics
Human Justice	Certificate of Human Justice Bachelor of Human Justice	
Journalism	Bachelor of Arts in Journalism and Communications	
Laboratory Technology	Bachelor of Laboratory Technology	

PROGRAMS	UNIVERSITY OF REGINA	UNIVERSITY OF SASKATCHEWAN
Law		Bachelor of Laws
Medicine		Bachelor of Science in Medicine Doctor of Medicine
Music and Music Education	Diploma in Music Bachelor of Music Bachelor of Music Education	Bachelor of Music Bachelor of Music in Music Education
Nursing		Bachelor of Science in Nursing
Pharmacy		Bachelor of Science in Pharmacy
Physical Education	Certificate in Adapted Physical Education	Associate in Physical Education Bachelor of Science in Physical Education
Physical Therapy		Bachelor of Science in Physical Therapy
Religious Studies		Bachelor of Religious Studies
Social Work	Certificate of Social Work Bachelor of Social Work Bachelor of Indian Social Work	
Veterinary Medicine		Doctor of Veterinary Medicine

ENROLMENTS IN SASKATCHEWAN UNIVERSITIES IN FALL 1981 WITH COMPARABLE FIGURES FOR FALL 1980

APPENDIX III

Undergraduate Students	Fall 1980	Fall 1981
(a) Full-Time Day		
University of Regina	3,370	3,816
University of Saskatchewan*	9,805	10,436
TOTAL	13,175	14,252
(b) Part-Time Day		
University of Regina	637	755
University of Saskatchewan	803	890
TOTAL	1,440	1,645
(c) Evening and Saturday (including students taking university courses through Community Colleges)		
University of Regina	2,472	2,338
University of Saskatchewan	2,188	2,246
TOTAL	4,660	4,584
(d) Correspondence Students		
University of Saskatchewan	312	273
Graduate Students		
(a) Full-Time		
University of Regina	112	76
University of Saskatchewan	617	650
TOTAL	729	726
(b) Part-Time		
University of Regina	235	226
University of Saskatchewan	423	403
TOTAL	658	629
	Spring 1981	**Spring 1982**
Spring Intersession Students		
University of Regina	1,793	2,095
University of Saskatchewan	1,965	2,133
TOTAL	3,758	4,228
Summer Session Students		
University of Regina	1,762	2,091
University of Saskatchewan	1,899	2,225
TOTAL	3,661	4,316

*Including School of Agriculture.

Note: Enrolment figures for Regina are given as of December, for Saskatchewan as of October.

ENROLMENT SUMMARY DATA

APPENDIX IV

		1974	1975	1976	1977	1978	1979	1980	1981
Full-time Day Undergraduate	R	3,492	3,447	3,465	3,602	3,424	3,276	3,370	3,816
	S	9,248	10,018	10,374	10,193	9,970	9,732	9,805	10,436
Part-time Day Undergraduate	R	387	464	559	515	531	551	637	755
	S	537	639	665	717	684	755	803	890
Full-time Graduate	R	107	110	99	116	97	113	112	76
	S	462	506	565	549	519	549	617	650
Part-time Graduate	R	223	243	248	222	203	223	235	226
	S	371	406	338	418	401	384	423	403
Extension (Head Count)	R	1,500	1,521	1,607	1,815	2,036	2,150	2,472	2,338
	S	1,941	2,348	2,465	2,375	2,136	2,142	2,188	2,246
Correspondence	S	545	537	419	338	347	321	312	273
Regina									
FTE		4,127	4,114	4,168	4,356	4,214	4,120	4,318	4,722
% Change		-	(0.3)	1.3	4.5	(3.3)	(2.2)	4.8	9.4
Index		100	99.7	101.0	105.6	102.1	99.8	104.6	114.4
Saskatchewan									
FTE		10,389	11,310	11,716	11,512	11,203	11,001	11,167	11,848
% Change		-	8.9	3.6	(1.7)	(2.7)	(1.8)	1.5	6.1
Index		100	108.9	112.9	110.9	107.9	106.0	107.5	114.0
Sector									
FTE		14,516	15,424	15,884	15,868	15,417	15,121	15,485	16,570
% Change		-	6.3	3.0	(0.1)	(2.8)	(1.9)	2.4	7.0
Index		100	106.3	109.4	109.3	106.2	104.2	106.7	114.1
Full-time Yr. 1 Undergraduate	R	1,427	1,325	1,256	1,279	1,213	1,146	1,220	1,342
	S	N.A.	N.A.	3,633	3,229	2,988	3,051	3,140	3,449

Notes: (1) R = University of Regina - December enrolment data.

(2) S = University of Saskatchewan - mid-October enrolment data; includes School of Agriculture.

(3) FTE = Full-time enrolment plus part-time enrolment divided by 4 (Regina) or 5 (Saskatchewan).

SELECTED STATISTICS, UNIVERSITY SECTOR

APPENDIX V

	1974/75	1975/76	1976/77	1977/78	1978/79	1979/80	1980/81	1981/82
F.T. Students								
- Undergraduate	12,740	13,465	13,839	13,795	13,394	13,008	13,175	14,252
- Graduate	569	616	664	665	616	662	729	726
- Total	13,309	14,081	14,503	14,460	14,010	13,670	13,904	14,978
- (% Change)	(--)	(+5.8)	(+3.0)	(-0.3)	(-3.1)	(-2.4)	(+1.7)	(+7.7)
% 1st Year	--	--	33.7	31.2	30.0	30.7	31.4	32.0
% F.T. Grad. Stud.	4.3	4.4	4.6	4.6	4.4	4.8	5.2	4.8
Visa								
- % of Undergrad.	--	--	--	6.5	6.5	4.7	3.3	2.5
- % of Graduate	--	--	--	15.9	23.2	27.2	27.3	26.4
- % of Total	--	--	--	6.9	7.3	5.7	4.5	3.6
FTE	14,516	15,424	15,884	15,868	15,417	15,121	15,485	16,570
- (% Change)	(--)	(+6.3)	(+3.0)	(-0.1)	(-2.8)	(-1.9)	(+2.4)	(+7.0)
P.T. Students								
- Undergraduate	924	1,103	1,224	1,232	1,215	1,306	1,440	1,645
- Graduate	594	649	586	640	604	607	658	629
- Extension	3,441	3,869	4,072	4,190	4,172	4,292	4,660	4,584
- Correspondence	545	537	419	338	347	321	312	273
- Total	5,504	6,158	6,301	6,400	6,338	6,526	7,070	7,131
- (% Change)	(--)	(+11.9)	(+2.3)	(+1.6)	(-1.0)	(+3.0)	(+8.3)	(+0.9)
Intersession	--	2,920	3,637	3,770	3,728	3,583	3,758	4,228
Summer School	--	4,091	4,062	3,769	3,745	3,535	3,661	4,316
Headcount	--	27,250	28,503	28,399	27,821	27,314	28,393	30,653
FTE Academic Staff (Current Comp.)	--	--	1277.1	1323.1	1353.9	1342.1	1326.0	1352.7

	1975	1976	1977	1978	1979	1980	1981	1982
Degrees Granted	3,126	3,219	3,174	3,339	3,366	3,439	2,673	N.A.

N.A. = Not yet available.
Headcount - Includes Intersession and Summer School.
FTE - Full-Time enrolment plus part-time enrolment divided by 4 (Regina) or 5 (Saskatchewan).

UNIVERSITY SECTOR GRANTS,
REVENUES, EXPENDITURES 1974-82

APPENDIX VI

	Operating Grants ($000)	Tuition and Other Revenue ($000)	Total Income ($000)	Total Operating Expenditures ($000)	Capital Grants ($000)
1974/75	46,184	11,067	57,251	56,974	6,019
1975/76	58,363	12,235	70,598	69,651	8,486
1976/77	65,457	13,751	79,208	79,175	13,680
1977/78	71,865	15,270	87,135	87,005	7,605
1978/79	78,875	17,052	95,927	95,429	5,916
1979/80	84,353	18,334	102,687	102,175	15,794
1980/81	91,883	19,754	111,637	112,768	17,457
1981/82 (10 months)	86,500	20,903	107,403	105,155	11,990

Source: Universities' Financial Statements (University fiscal year basis). Note that due to the change in the university fiscal year, 1981/82 data are not comparable with preceding years' figures.

CAPITAL PROJECTS STATUS REPORT APPENDIX VII

The Commission may "review as it sees fit all capital expenditure projects of the institutions and give authorization for them to the institutions and establish procedures for the review of these matters." (Section 6(1) Commission Act.) Further, capital projects which involve the purchase of lands or the erection of buildings and which require expenditures of more than $200,000 must also be approved by the Lieutenant Governor in Council. The calling of tenders for all building or construction projects exceeding $200,000 shall be subject to approval of the Minister of Government Services (Section 11, Commission Act (1974) amended 1977).

The following capital projects and proposals were reviewed by the Commission in 1981/82.

University of Regina

Parking Lot Extension -- The Commission approved a project to extend parking lots at a cost of $140,000. Provision of items such as parking lots fall within the Commission's policy guidelines for the self-funding of ancillary enterprises.

College Avenue Campus Renewal -- The Commission accepted a proposal for expenditures of $230,000 for an intensive study of the College Avenue Campus.

Main Campus Steam Loop -- An Order-in-Council was promulgated on April 28, 1981, and funds in the amount of $30,000 were provided to permit preparation of plans and specifications.

University of Saskatchewan

Sub-station Power Line -- A proposed expenditure of $121,000 for an underground power line was approved.

Animal Resources Centre -- The Commission accepted a proposal for a new building to replace the existing Animal Resources Centre.

Access for the Physically Disabled -- A proposal for a detailed planning study to investigate problems in access was accepted. The cost was $187,000.

Elevator, Memorial Union Building -- Preliminary plans were given approval for an elevator to provide access for the physically disabled.

Administration Building -- A proposal for restoration of the building at a cost of $24,000,000 was accepted.

Heating and Cooling Plant -- Preliminary plans for additions to the existing plant to provide a third chiller were approved.

Basic Science Research Unit -- $50,000 was provided in the program and basic design was started.

Replace Sanitary Sewer - Horticulture to Arts Building -- The project was carried out in the summer of 1981.

Utilities Tunnel -- Commission approval was given to preliminary plans for the utilities tunnel between the Engineering and Western College of Veterinary Medicine Buildings.

Health Sciences Accommodation -- A proposal for addressing accommodation needs of the College of Nursing and adding a fourth floor to the Dental Clinic was accepted.

College of Agriculture -- A proposal for a capital program for the College of Agriculture was accepted.

In addition to the individual projects mentioned above, the Commission discussed with Government a proposal for improvements in the management information systems at both universities at an estimated cost of $5,204,000. This proposal was developed after Commission acceptance of submissions for both universities on their computer needs in this area.

UNIVERSITY OF REGINA

FINANCIAL STATEMENTS

For the Ten Months Ended April 30, 1982

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

UNIVERSITY OF REGINA

FINANCIAL STATEMENTS

For the Ten Months Ended April 30, 1982

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheets of the University of Regina, Capital Fund, Trust and Endowment Funds and Operating Fund as at April 30, 1982 and the following financial statements for the ten months then ended:

Statement of Equity in Fixed Assets	- Capital Fund
Statement of Changes in Unexpended Funds	- Capital Fund
Statement of Changes in Fund Balances	- Trust and Endowment Funds
Statement of Surplus	- Operating Fund
Statement of Income and Expenditure	- Operating Fund

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the University of Regina as at April 30, 1982 and the results of its operations and the changes in its funds for the ten months then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W. G. Lutz

Regina, Saskatchewan,
July 22, 1982.

W. G. Lutz, F.C.A.,
Provincial Auditor.

UNIVERSITY OF REGINA
CAPITAL FUND

STATEMENT 1

BALANCE SHEET

APRIL 30, 1982

(With comparative figures as at June 30, 1981)

	April 30 1982	June 30 1981
ASSETS		
Current Assets:		
Cash	$ 35,670	$ 415,086
Due from Operating Fund	2,675	-
Accrued interest receivable	3,494	3,972
Short term investments (Note 1(d))	599,414	224,932
Total Current Assets	641,253	643,990
Fixed Assets (Note 1(f))		
Sites and improvements	4,213,316	3,998,065
Buildings	38,824,882	38,363,447
Furnishings and equipment	6,104,447	5,882,734
Total Fixed Assets	49,142,645	48,244,246
	$49,783,898	$48,888,236
LIABILITIES AND EQUITY		
Current Liabilities:		
Accounts payable	$ 4,051	$ 186,557
Due to Operating Fund	-	16,655
Deferred Government Grant (Note 2)	317,500	-
Debenture payable - current portion	7,392	7,134
Total Current Liabilities	328,943	210,346
Long Term Liability		
Debenture payable (Note 3)	2,033,294	2,037,056
Unexpended Funds (Statement 3)	319,704	440,779
Equity in Fixed Assets (Statement 2)	47,101,957	46,200,055
	$49,783,898	$48,888,236

On behalf of the Board of Governors

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See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
CAPITAL FUND

STATEMENT 2

STATEMENT OF EQUITY IN FIXED ASSETS

TEN MONTHS ENDED APRIL 30, 1982

	TEN MONTHS ENDED APRIL 30, 1982	TWELVE MONTHS ENDED JUNE 30, 1981
Balance beginning of period	$46,200,055	$44,888,233
Add: Expenditures on Fixed Assets		
Sites and improvements	215,250	159,997
Buildings	461,436	943,986
Equipment	221,713	201,196
	898,399	1,305,179
Add: Repayment of Long Term Debt		
Principal (C.M.H.C. Debenture)	3,503	6,643
Total increase during period	901,902	1,311,822
Balance end of period	$47,101,957	$46,200,055

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
CAPITAL FUND

STATEMENT 3

STATEMENT OF CHANGES IN UNEXPENDED FUNDS

TEN MONTHS ENDED APRIL 30, 1982

	TEN MONTHS ENDED APRIL 30, 1982	TWELVE MONTHS ENDED JUNE 30, 1981
Funds were provided by:		
Provincial Government Grant	$ 743,000	$1,083,000
Interest income	64,324	77,938
Contribution from Operating Fund	3,503	6,643
Total funds provided	810,827	1,167,581
Funds were applied to:		
Increase in fixed assets	898,399	1,305,179
Repayment of long term debt principal	3,503	6,643
Contribution to Operating Fund	30,000	30,000
Total funds applied	931,902	1,341,822
Excess of funds applied over funds provided	121,075	174,241
Unexpended funds beginning of period	440,779	615,020
Unexpended funds end of period	$ 319,704	$ 440,779

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
TRUST AND ENDOWMENT FUNDS

STATEMENT 4

BALANCE SHEET

APRIL 30, 1982

(With comparative figures as at June 30, 1981)

ASSETS	April 30 1982	June 30 1981
Bank	$ 195,864	$ 76,526
Accrued interest receivable	99,765	73,098
Due from Operating Fund	56,971	13,101
Investments (Note 1(d))		
Short term		
(market value 1982 - 325,729; 1981 - 365,441)	329,516	374,600
Long term		
(market value 1982 - 2,220,330; 1981 - 2,150,195)	2,927,943	2,830,543
Agreement for sale	43,498	50,345
Loans receivable	12,553	5,959
Total Assets	$3,666,110	$3,424,172
LIABILITIES AND FUND BALANCES		
Fund Balances (Statement 5)		
Non-expendable	$1,807,901	$1,762,207
Expendable	1,858,209	1,661,965
Total Liabilities and Fund Balances	$3,666,110	$3,424,172

On behalf of the Board of Governors

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See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
TRUST AND ENDOWMENT FUNDS

STATEMENT 5

STATEMENT OF CHANGES IN FUND BALANCES

TEN MONTHS ENDED APRIL 30, 1982

	TEN MONTHS ENDED APRIL 30, 1982			TWELVE MONTHS ENDED JUNE 30, 1981
	Expendable	Non-Expendable	Total	Total
Fund were provided by:				
Donations	$ 176,425	$ 42,612	$ 219,037	$ 438,922
Investment income	303,027	3,082	306,109	326,955
Total funds provided	479,452	45,694	525,146	765,877
Funds were applied to:				
Administration expense	238,912		238,912	84,480
Grants and awards	44,296		44,296	99,482
Total funds applied	283,208		283,208	183,962
Excess of funds provided over funds applied	196,244	45,694	241,938	581,915
Fund Balances beginning of period	1,661,965	1,762,207	3,424,172	2,842,257
Fund Balances end of period	$1,858,209	$1,807,901	$3,666,110	$3,424,172

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
OPERATING FUND
BALANCE SHEET
APRIL 30, 1982
(With comparative figures as at June 30, 1981)

STATEMENT 6

	April 30, 1982	June 30, 1981
ASSETS		
Current Assets:		
Accounts receivable	$1,736,580	$1,418,451
Accrued interest receivable	84,730	91,090
Short term investments (Note 1(d))	3,025,349	2,875,015
Inventory (Note 1(g))	1,023,227	1,049,576
Due from Capital Fund		16,655
Prepaid expense	176,115	10,676
Loan Receivable	2,000	
Total Current Assets	6,048,001	5,461,463
Loans Receivable	49,322	55,000
Long term investments (Note 1(d)) (market values: 1982 - 910,197; 1981 - 670,320)	1,028,906	856,219
Ancillary Enterprises (Note 1(c)):		
Parking lot development costs	514,173	411,599
Equipment	131,898	119,313
Gallery Shop Equipment (Note 1(h))	3,675	
	$7,775,975	$6,903,594
LIABILITIES AND SURPLUS		
Current Liabilities:		
Bank overdraft	$1,714,251	$1,906,069
Accounts payable	1,738,338	1,416,581
Due to Capital Fund	2,675	
Due to Trust and Endowment Funds	56,971	13,101
Funds held for Research, Sundry Projects and Student Assistance	1,946,836	1,583,409
Deferred Income:		
Government Grant (Note 2)	319,937	604,270
Tuition Fees	179,299	194,704
Space Rental	417	
Parking Fees	3,418	11,126
Residence Rental	4,658	32,965
Total Current Liabilities	5,966,800	5,762,225
Surplus (Statement 7) (Note 1(b)) Appropriated	1,809,175	1,141,369
	$7,775,975	$6,903,594

On behalf of the Board of Governors

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See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
OPERATING FUND

STATEMENT 7

STATEMENT OF SURPLUS

TEN MONTHS ENDED APRIL 30, 1982

	BALANCE JUNE 30, 1981	NET GAIN (LOSS)	TRANSFERS TO (FROM) APPROPRIATED	BALANCE APRIL 30, 1982
APPROPRIATED SURPLUS:				
Ancillary Enterprises (Note 1 (c))	$ 337,531		$ 165,443	$ 502,974
Boiler Replacement Reserve	23,666			23,666
Commitments to Suppliers	329,614		(160,036)	169,578
Operating Reserve	426,120		648,624	1,074,744
Self Insurance Reserve	24,438		13,775	38,213
	1,141,369		667,806	1,809,175
UNAPPROPRIATED SURPLUS:				
Operating Fund		$ 502,363	(502,363)	
Ancillary Enterprises		165,443	(165,443)	
Total Surplus	$1,141,369	$ 667,806	- 0 -	$1,809,175

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA
OPERATING FUND

STATEMENT 8

STATEMENT OF INCOME AND EXPENDITURE

TEN MONTHS ENDED APRIL 30, 1982

	TEN MONTHS ENDED APRIL 30, 1982	TWELVE MONTHS ENDED JUNE 30, 1981
INCOME		
Provincial Government Grant (Note 2)	$23,673,333	$25,172,000
Student Academic Fees	3,851,899	3,590,232
Interest on Investments	657,048	567,071
Miscellaneous Income	269,571	383,163
Outside Organizations	14,066	49,362
Sponsored Research	1,495,667	1,634,385
Total Income	29,961,584	31,396,213
EXPENDITURE		
Instruction	20,714,915	21,739,311
Administration	2,708,028	2,815,166
Plant Maintenance	4,076,225	4,409,484
Student Services and Miscellaneous	464,386	424,145
Sponsored Research	1,495,667	1,634,385
Total Expenditure	29,459,221	31,022,491
Gain before Ancillaries	502,363	373,722
Ancillary Enterprises (Note 1 (c))		
Income	3,245,219	3,205,768
Expenditure	3,079,776	3,109,521
Net Gain	165,443	96,247
Net Gain on Operations (Note 1(c))	$ 667,806	$ 469,969

See Accompanying Notes to Financial Statements

UNIVERSITY OF REGINA

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 1982

1. Summary of Significant Accounting Policies and Reporting Practices

(a) Change in Fiscal Year

In May of 1981 Section 91.1(1) of the University of Regina Act was amended by the Legislative Assembly of Saskatchewan to read as follows:

"The fiscal year of the University is the period commencing on May 1 in one year and ending on April 30 in the next year."

This change in the University of Regina Act changed the fiscal year end date of the University of Regina to April 30 from June 30.

The period reflected in the following financial statements is for the ten months July 1, 1981 to April 30, 1982, with comparative figures for the twelve months July 1, 1980 to June 30, 1981.

(b) Fund Accounting

The accounts of the University are maintained in accordance with the principles of "fund-accounting" in order that limitations and restrictions placed on the use of available resources are observed. Under fund accounting, resources are classified for accounting and reporting purposes into funds in accordance with activities or objectives specified. Separate accounts are maintained for the Capital Fund, Trust and Endowment Funds and Operating Fund.

(c) Ancillary Enterprises

The University operates five Ancillary Enterprises: Bookstore, College West Residence, Duplicating Services, Food Services and Parking. These enterprises must be self-funding. Funds from the Operating Budget may only be transferred to the Ancillary Enterprises areas after consultation with the Saskatchewan Universities Commission.

Ancillary Enterprises operates on a fee-for-service basis. Charges to departments and related organizations are not deducted from the expense of the ancillary enterprises, but are treated as operating revenue.

(i) Parking Lot Development Costs

Parking Lot construction costs are capitalized in the Operating Fund and subsequently amortized through the collection of parking fees assessed against the user on the basis of the estimated useful life of the parking lots. The following schedule summarizes operations during the accounting period:

	10 Months Ended April 30, 1982	12 Months Ended June 30, 1981
Investment at beginning of period	$ 908,523	$ 908,523
Additions during the period	141,000	-
	1,049,523	908,523
Accumulated amortization at end of period	535,350	496,924
Unamortized investment at end of period	$ 514,173	$ 411,599

(ii) Equipment

The costs of certain equipment acquired by Ancillary Enterprises have been capitalized and are included as assets in the Operating Fund Balance Sheet. These costs are being recovered from operating revenues of the appropriate Ancillary Enterprise. The following schedule details transactions during the accounting period:

	Duplicating Services		Food Services		Total	
	1982	1981	1982	1981	1982	1981
Balance beginning of period	$194,592	$163,807	$30,860	$16,866	$225,452	$180,673
Acquisitions	68,982	30,785	-	13,994	68,982	44,779
	263,574	194,592	30,860	30,860	294,434	225,452
Accumulated depreciation, end of period	147,162	97,282	15,374	8,857	162,536	106,139
Undepreciated balance, end of period	$116,412	$97,310	$15,486	$22,003	$131,898	$119,313

(d) Investments

(1) Short term investments are recorded at cost.

(ii) Bonds and debentures are recorded at their par value. The difference between cost on acquisition and par value is not amortized, but is treated as income or expense in the year of the acquisition. Gains or losses on disposal are recorded in the year of disposition.

(iii) Shares of stock acquired other than by purchase are recorded at their market value on the date of acquisition.

(e) Accrual Accounting

In accordance with generally accepted accounting principles, the University utilizes the accrual basis of accounting for additions to, and deductions from, fund balances except that depreciation is not recorded on fixed assets except as described in Note 1(c)(ii) and vacation pay is not accrued.

(f) Fixed Assets

Property, plant and equipment acquired through the expenditure of capital funds are recorded on the Capital Fund balance sheet at cost and are not depreciated. Certain additional and replacement equipment is acquired through the expenditure of funds provided by the Operating Fund and funds provided by external agencies in support of sponsored research. These acquisitions are reflected as expenditures in the accompanying financial statements and are not recorded as fixed assets.

(g) Inventories

Inventories are valued at the lower of cost and net realizible value which is principally determined by the first in, first out method.

Department	April 30, 1982	June 30, 1981
Bookstore	$ 533,155	$ 599,657
Physical Plant	260,489	254,888
Science Stores and Shops	120,174	108,529
Duplicating Services	58,533	58,127
Food Services	30,825	24,459
Post Office	5,031	3,916
Art Gallery Shop	15,020	-
	$1,023,227	$1,049,576

(h) Gallery Shop

The cost of certain equipment acquired for the Gallery Shop have been capitalized and are included as assets in the Operating Fund Balance Sheet. These costs are being recovered from operating revenues of the Shop. The following schedule details transactions during the accounting period:

Acquisitions	$7,217
Accumulated depreciation	3,542
Undepreciated balance end of period	$3,675

2. Government Grant

Government grant income as recorded in Statements 3 and 8 is received from the Saskatchewan Universities Commission. This income is recognized in accordance with approved funding levels established by the Commission. Following is a schedule of payments received and income recognized during the 1981-82 fiscal year:

	Operating Fund	Capital Fund
Deferred Grant July 1, 1981	$ 604,270	$ -
Add:		
Payment received 1981-82	23,389,000	1,060,500
	23,993,270	1,060,500
Less:		
Income recognized 1981-82	23,673,333	743,000
Deferred Grant April 30, 1982	$ 319,937	$ 317,500

The amounts shown as Deferred Grants at April 30, 1982 will be taken into income in the 1982-83 fiscal year.

3. Long Term Liability

A 7 1/4% debenture for $2,080,000 was issued to the Canada Mortgage and Housing Corporation for the construction of the College West Residence Building. The debenture is repayable in equal semi-annual payments over 50 years. A total payment of $155,210 of blended principal and interest is required each year commencing June 30, 1975 and maturing December 31, 2024. This payment is provided for as a charge to College West Residence operations. Issue of the debenture was authorized by the Lieutenant Governor in Council under Order in Council No. 861/75.

Following are details of the payments required for the next five fiscal years:

	Interest	Principal	Total
1982-83	$147,818	$7,392	$155,210
1983-84	147,272	7,938	155,210
1984-85	146,687	8,523	155,210
1985-86	146,057	9,153	155,210
1986-87	145,382	9,828	155,210

4. Statutory Obligation

On April 1, 1962, the Wascana Center Authority was constituted a body corporate under the Wascana Centre Act. The Government of Saskatchewan, the City of Regina and the University were named as participating parties.

Under this Act, the University is responsible for an annual payment to the Authority equivalent in amount to fifteen percent of the amount receivable by the city of Regina through a levy of five mills. This payment covers the University's share of the administrative and other costs of the Authority including landscape construction which may be performed on land under the jurisdication of the Authority. Furthermore, the University has an obligation to the Authority for the cost of landscape construction and landscape maintenance performed on University owned land. Following is information regarding payments made to the Authority as prescribed by the Act during 1981-82 and an estimate of payments required in 1982-83:

	July 1, 1981 to April 30, 1982 Actual	May 1, 1982 to April 30, 1983 Estimated
Operating Fund:		
Maintenance - Authority Land	$ 107,546	$ 142,630
Maintenance - University Land	262,504	508,360
	370,050	650,990
Capital Fund:		
Construction	96,250	110,250
	$ 466,300	$ 761,240

5. Pension Plans

The University is responsible for the administration of two pension plans, the Non-Academic Pension Plan and the Pension Plan for the Academic and Administrative Employees of the University of Regina. Actuarial evaluations are completed regularly as prescribed

by statute and any unfunded pension plan liabilities are the responsibility of the University.

An actuarial evaluation of the Pension Plan for the Academic and Administrative Employees of the University of Regina was completed as at December 31, 1981. It reported there was no unfunded liability and that the plan was in a sound financial position.

An actuarial evaluation of the Non-Academic Pension Plan was completed as at December 31, 1980. It reported there was no unfunded liability and that the plan was in a sound financial position.

UNIVERSITY OF SASKATCHEWAN

FINANCIAL STATEMENTS

For the Ten Months Ended April 30, 1982

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

UNIVERSITY OF SASKATCHEWAN

FINANCIAL STATEMENTS

For the Ten Months Ended April 30, 1982

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

AUDITOR'S REPORT

To the Members of the Legislative Assembiy
of the Province of Saskatchewan

I have examined the balance sheets of the University of Saskatchewan, Capital Fund, Operating Fund and Trust Fund as at April 30, 1982 and the following financial statements for the ten months then ended:

Statement of Equity in Fixed Assets	- Capital Fund
Statement of Changes in Unexpended Funds	- Capital Fund
Statement of Surplus	- Operating Fund
Statement of Income and Expenditure	- Operating Fund
Statement of Changes in Unexpended Funds	- Trust Fund

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other proqedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the University of Saskatchewan as at April 30, 1982 and the results of its operations and the changes in its funds for the ten months then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

W.G. Lutz

Regina, Saskatchewan,
August 20, 1982.

W.G. Lutz, F.C.A.,
Provincial Auditor.

UNIVERSITY OF SASKATCHEWAN

BALANCE SHEET

As at April 30, 1982

(with comparative figures as at June 30, 1981)

CAPITAL FUND

ASSETS	April 30, 1982	June 30, 1981
CURRENT ASSETS		
Investments - short-term - at par value (Note 2(e))	$ 6,000,000	$ 1,600,000
Accrued interest receivable	51,579	13,942
Accounts receivable	4,984	6,142
Prepaid expenses	59,461	--
Due from Trust Fund	1,444,441	1,277,417
	7,560,465	2,897,501
FIXED ASSETS (Note 2(g))		
Sites and improvements	9,913,412	9,233,546
Buildings	146,561,935	139,560,002
Furnishings and equipment	21,735,603	20,044,140
	178,210,950	168,837,688
	$185,771,415	$171,735,189

LIABILITIES AND EQUITY	April 30, 1982	June 30, 1981
CURRENT LIABILITIES		
Bank overdraft	$ 317,626	$ 1,574
Accounts payable	1,001,991	1,348,709
Accrued interest payable	142,096	133,050
Due to Operating Fund	251,440	308,977
Deferred revenue	1,685,000	--
	3,398,153	1,792,310
LONG-TERM LIABILITIES		
Canada Mortgage and Housing Corporation Debentures payable (Note 4(a))	3,306,994	3,319,454
Saskatchewan Universities Commission - Loan payable (Note 4(b))	1,740,000	1,740,000
Less: Equity in related Sinking Fund	324,245	246,120
	1,415,755	1,493,880
Due to Saskatchewan Universities Commission (Note 4(c))	535,241	538,119
Total Long-term Liabilities	5,257,990	5,351,453
UNEXPENDED CAPITAL FUNDS - Statement 3	4,162,312	1,105,191
EQUITY IN FIXED ASSETS - Statement 2	172,952,960	163,486,235
	$185,771,415	$171,735,189

The accompanying notes form an integral part of these Financial Statements.

Statement 2

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF EQUITY IN FIXED ASSETS

For the Ten-Month Period Ended April 30, 1982

(with comparative figures for the year ended June 30, 1981)

CAPITAL FUND

	Ten-Month Period Ended April 30, 1982	Year Ended June 30, 1981
Balance, beginning of period	$163,486,235	$143,833,321
Add:		
Expenditures on fixed assets		
- sites and improvements	679,866	1,055,174
- buildings	7,001,933	15,918,013
- furnishings and equipment	1,691,463	2,589,381
Net expenditures on fixed assets - Statement 3	9,373,262	19,562,568
Add:		
Repayment of long-term debt principal - Canada Mortgage and Housing Corporation Debentures	12,460	16,483
Reduction of Due to Saskatchewan Universities Commission	2,878	5,613
Sinking Fund installment plus interest - Saskatchewan Universities Commission Loan - McEown Park - Unit IV	78,125	68,250
	93,463	90,346
Balance, end of period - Statement 1	$172,952,960	$163,486,235

The accompanying notes form an integral part of these Financial Statements.

Statement 3

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF CHANGES IN UNEXPENDED CAPITAL FUNDS

For the Ten-Month Period Ended April 30, 1982

(with comparative figures for the year ended June 30, 1981)

	Ten-Month Period Ended April 30, 1982				Year Ended June 30, 1981			
		Other Capital Funds				Other Capital Funds		
	General Capital Funds	National Expansion/ Excellence Fund	VIDO(*)	Total	General Capital Funds	National Expansion/ Excellence Fund	VIDO(*)	Total
Balance, beginning of period	$ 6,409	$1,094,817	$ 3,965	$ 1,105,191	$ 1,532,609	$1,013,581	$19,491	$ 2,565,681
Add:								
Government grants - Province of Saskatchewan (Note 3)	11,247,004	--	--	11,247,004	15,683,999	--	--	15,683,999
Donations - National Expansion/Excellence Fund	--	2,500	--	2,500	--	--	--	--
Interest income earned on Sinking Fund - Saskatchewan Universities Commission - McEown Park Unit IV	43,325	--	--	43,325	33,450	--	--	33,450
Interest income earned	666,925	192,882	--	859,807	426,038	177,414	--	603,452
Contribution from Revenue Fund - Canada Mortgage and Housing Corporation	14,844	--	--	14,844	16,747	--	--	16,747
- Saskatchewan Universities Commission	39,717	--	--	39,717	40,436	--	--	40,436
Transfer from Diefenbaker Library and Diefenbaker IODE Funds	--	21,752	--	21,752	--	104,509	--	104,509
Sundry recoveries	382,296	--	--	382,296	1,802,154	--	--	1,802,154
	12,394,111	217,134	--	12,611,245	18,002,824	281,923	--	18,284,747
Deduct:								
Net expenditures on fixed assets - Statement 2	9,346,870	22,427	3,965	9,373,262	19,438,678	108,364	15,526	19,562,568
Repayment of long-term debt principal - Canada Mortgage and Housing Debentures	12,460	--	--	12,460	16,483	--	--	16,483
- Reduction of Due to Saskatchewan Universities Commission	2,878	--	--	2,878	5,613	--	--	5,613
Transfer to Operating Fund - Information Systems Development	--	51,122	--	51,122	--	--	--	--
Transfer to General Capital Funds re Prairie Swine Centre	--	776	--	776	--	33,776	--	33,776
Sinking Fund Installment - Saskatchewan Universities Commission Loan - McEown Park Unit IV	34,800	--	--	34,800	34,800	--	--	34,800
Sinking Fund interest earnings reinvested - Saskatchewan Universities Commission Loan - McEown Park Unit IV	43,325	--	--	43,325	33,450	--	--	33,450
Expenditures - National Expansion/Excellence Fund	--	35,501	--	35,501	--	58,547	--	58,547
	9,440,333	109,826	3,965	9,554,124	19,529,024	200,687	15,526	19,745,237
Balance, end of period, Statement 1	$ 2,960,187	$1,202,125	$ --	$ 4,162,312	$ 6,409	$1,094,817	$ 3,965	$ 1,105,191

(*) Veterinary Infectious Disease Organization

The accompanying notes form an integral part of these Financial Statements.

UNIVERSITY OF SASKATCHEWAN
BALANCE SHEET
As at April 30, 1982
(with comparative figures as at June 30, 1981)
OPERATING FUND

Statement 4

		April 30, 1982	June 30, 1981
ASSETS			
CURRENT ASSETS			
Cash		$ 32,800	$ 31,823
Investments - at par value (Note 2(e))			
- short term	$18,000,000		
- long term (market value $187,980)	250,007	18,250,007	13,020,007
Accrued interest receivable		185,717	260,207
Accounts receivable	6,358,010		
Less allowance for doubtful accounts	220,291	6,137,719	4,746,283
Inventories (Note 2(f))		2,976,525	3,202,261
Due from Capital		251,440	308,977
Due from Trust Fund		1,029,265	679,787
Prepaid expenses		289,235	123,244
		29,152,708	22,372,589
INVESTMENT IN WHOLLY-OWNED SUBSIDIARY			
Systems Enterprise Developments Ltd. (Note 2(i))		566,746	2,113,777
DEFERRED CHARGES (Note 2(h))			
Unamortized parking lot development costs		304,160	325,470
Unamortized equipment costs		250,988	422,740
		555,148	748,210
		$30,274,602	$25,234,576
LIABILITIES AND SURPLUS			
CURRENT LIABILITIES			
Bank overdraft		$ 6,165,701	$ 4,078,210
Accounts payable		3,797,135	4,676,592
Funds held for research, sundry projects, and student assistance deferred income		13,168,072	9,372,983
Prepaid Provincial Government Grant (Note 3)	$857,667		
Other (Note 2(c))	551,496	1,409,163	2,052,978
		24,540,071	20,180,763
SURPLUS - Statement 5 (Note 2(c))			
General surplus - appropriated		5,543,298	3,314,649
Systems Enterprise Developments Ltd. surplus		191,233	1,739,164
		5,734,531	5,053,813
		$30,274,602	$25,234,576

The accompanying notes form an integral part of these Financial Statements.

UNIVERSITY OF SASKATCHEWAN

Statement 5

STATEMENT OF SURPLUS

For the Ten-Month Period Ended April 30, 1982

OPERATING FUND

	Balance July 1, 1981 (as previously stated)	Adjustment of Reserves (Note 2(c))	Transfer to Deferred Income - other (Note 2(c))	Balance July 1, 1981 (as restated)	Net Income (Loss)	Transfers To (From) Appropriated	Balance April 30, 1982
GENERAL SURPLUS							
APPROPRIATED							
Ancillary enterprises (Note 2(d))	$1,106,906	$536,923	$ --	$1,643,829	$ --	$ 481,809	$2,125,638
Appraisal of buildings reserve	--	10,133	--	10,133	--	--	10,133
Audio Visual Services Reserve	--	20,067	--	20,067	--	(1,806)	18,261
Commitments to suppliers	529,522	--	--	529,522	--	388,201	917,723
Equalization of Group Insurance Reserve	--	121,335	--	121,335	--	(24,352)	96,983
Federated Co-op Ltd. - Equity Contra	--	2,201	(2,201)	--	--	--	--
Office Services Equipment Replacement Reserve	--	1,513	--	1,513	--	--	1,513
Operating Reserve	988,250	--	--	988,250	--	1,384,797	2,373,047
	2,624,678	692,172	(2,201)	3,314,649	--	2,228,649	5,543,298
UNAPPROPRIATED							
Operating Fund					1,746,840	(1,746,840)	
Ancillary Enterprises					481,809	(481,809)	
					2,228,649	(2,228,649)	
SYSTEMS ENTERPRISE DEVELOPMENTS LTD. SURPLUS (Note 2(i))	1,739,164	--	--	1,739,164	(1,547,931)	--	191,233
Total	$4,363,842	$692,172	$(2,201)	$5,053,813	$ 680,718	$ --	$5,734,531

The accompanying notes form an integral part of these Financial Statements.

Statement 6

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF INCOME AND EXPENDITURE

For the Ten-Month Period Ended April 30, 1982

(with comparative figures for the year ended June 30, 1981)

OPERATING FUND

	Ten-Month Period Ended April 30, 1982	Year Ended June 30, 1981
INCOME		
Provincial Government Grants (Note 3)	$62,827,445	$ 66,711,000
Student academic fees	9,051,078	8,342,314
Services and products	3,618,167	3,956,634
Interest on investments	3,126,158	2,609,783
General gifts	118,742	15,000
Miscellaneous income	197,318	245,046
Sponsored research and other grants		
Government and outside organizations	17,716,983	18,088,209
Clinicians' earnings pool	58,576	71,126
Total income	96,714,467	100,039,112
EXPENDITURE		
Instruction	61,851,180	66,204,958
Administration	4,027,567	4,392,804
Plant maintenance	9,592,041	10,350,838
Miscellaneous	1,562,073	2,195,067
Sponsored research and other grants expended	17,775,559	18,159,335
Cost centres (Note 2(d))	159,207	226,975
Total expenditure	94,967,627	101,529,977
Excess of income over expenditure (expenditure over income) before the under-noted items - Statement 5	1,746,840	(1,490,865)
Ancillary enterprises (Note 2(d))		
Income	9,334,505	9,332,715
Expenditure	8,852,696	8,632,593
Net income on ancillary enterprises - Statement 5	481,809	700,122
Net income (loss) on operations, Systems Enterprise Developments Ltd. - Statement 5 (Note 2(i))	(1,547,931)	468,586
Total excess of income over expenditure	$ 680,718	$ (322,157)

The accompanying notes form an integral part of these Financial Statements.

Statement 7

UNIVERSITY OF SASKATCHEWAN

BALANCE SHEET

As at April 30, 1982

(with comparative figures as at June 30, 1981)

TRUST FUND

		April 30, 1982	June 30, 1981
ASSETS			
Cash in bank		$ 43,371	$ 51,496
Investments - at par value (Note 2(e))			
- short term		10,475,000	7,375,000
- long term (market value 1982 - $4,454,421; 1981 - $7,360,250)		6,928,813	8,496,101
Accrued interest receivable		353,958	341,530
Accounts receivable		73,655	41,095
Loans receivable		90,000	2,703
Loans receivable from students	$112,620		
Less: Allowance for loans doubtful of collection	3,184	109,436	54,360
Miscellaneous assets		234,633	233,836
		$18,308,866	$16,596,121
LIABILITIES			
Amount due Trust Company		$ --	$ 225,000
Due to Operating Fund		1,029,265	679,787
Due to Capital Fund		1,444,441	1,277,417
Trust Fund balances			
- non-expendable		4,259,406	3,948,673
- expendable		11,575,754	10,465,244
		$18,308,866	$16,596,121

The accompanying notes form an integral part of these Financial Statements.

Statement 8

UNIVERSITY OF SASKATCHEWAN

STATEMENT OF CHANGES IN UNEXPENDED TRUST FUNDS

For the Ten-Month Period Ended April 30, 1982

(with comparative figures for the year ended June 30, 1981)

TRUST FUND

	EXPENDABLE		NON-EXPENDABLE	
	Ten-Month Period Ended April 30, 1982	Year Ended June 30, 1981	Ten-Month Period Ended April 30, 1982	Year Ended June 30, 1981
Balance, beginning of period	$10,465,244	$10,540,864	$3,948,673	$3,670,254
ADD:				
Donations received	2,157,395	2,232,272	241,062	183,112
Other income	2,125,220	1,808,845	82,444	212,349
Collection of doubtful loans	--	--	20	843
	14,747,859	14,581,981	4,272,199	4,066,558
DEDUCT:				
Grants and awards	3,139,591	4,053,447	7,917	140,048
Administration costs	32,514	38,546	2,225	2,581
Allowance for loans doubtful of collection	--	--	2,651	--
Net interfund adjustment of capital balances	--	24,744	--	(24,744)
	3,172,105	4,116,737	12,793	117,885
Balance, end of period	$11,575,754	$10,465,244	$4,259,406	$3,948,673

The accompanying notes form an integral part of these Financial Statements.

UNIVERSITY OF SASKATCHEWAN

NOTES TO FINANCIAL STATEMENTS

April 30, 1982

1. Change in Fiscal Year

The University of Saskatchewan Act was amended in May, 1981, changing the fiscal year-end from June 30 to April 30, effective April 30, 1982. To accommodate the transition to the new fiscal year the 1982 financial statements cover the ten-month period ended April 30, 1982, with comparative figures for the year ended June 30, 1981.

2. Summary of Significant Accounting Policies and Reporting Practices

a) Fund Accounting

The accounts of the University are maintained in accordance with the principles of "fund accounting" in order that limitations and restrictions placed on the use of available resources are observed. Under fund accounting, resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified.

For financial reporting purposes the funds with similar characteristics have been combined into three funds: Capital Fund, Trust Fund, and Operating Fund.

b) Accrual Accounting

In accordance with generally accepted accounting principles, the University utilizes the accrual basis of accounting for additions to and deductions from fund balances except that no provision is made in the financial statements for depreciation on fixed assets in the Capital Fund or for accrued vacation pay.

c) Reserves

For the fiscal period ended April 30, 1982 the method of accounting for reserves was changed.

In 1981, $692,172 was recorded on the Operating Fund Balance Sheet as Reserves. Reserves as at April 30, 1982 are recorded as appropriations of surplus.

This change in accounting practice has been applied retroactively and as a result:

1) the balance of Appropriated Surplus as at June 30, 1980 previously reported as $3,173,628 has been restated by a retroactive increase of $548,725 to $3,722,353.

ii) the Operating Fund excess of expenditure over income for the year ended June 30, 1981 previously reported as $465,604 has been reduced by $143,447 to a retroactively restated 1981 net loss of $322,157.

iii) the Operating Fund excess of income over expenditure for the ten-month fiscal period ended April 30, 1982 of $680,718 would have been increased by $6,796 to $687,514 had the method of accounting remained as in previous years.

iv) the balance of Appropriated Surplus as at April 30, 1982 of $5,543,298 would have been reduced by $683,175 to $4,860,123 had the method of accounting remained as in previous years.

d) Ancillary Enterprises

i) Under the terms of the Funding Policy for Ancillary Enterprises formulated by the Saskatchewan Universities Commission the following services are identified as Ancillary Enterprises: Bookstore, Emma Lake Residence, Food Services, Parking, Printing Services, Residences and Vending Services.

The policy requires that the operation of Ancillary Enterprises be self-funding and that the University should only transfer funds to an Ancillary Enterprise from its Operating Fund budget after consultation with the Commission.

The operations of the Ancillary Enterprises named above are reported in these financial statements in accordance with the policy as implemented.

ii) Cost Centres

The group of service operations other than the services defined as Ancillary Enterprises above have been categorized and reported in these financial statements as Cost Centres.

For the ten-month period ended April 30, 1982 the net expenditure for the operation of Cost Centres amounted to $159,207 (1981 - $226,975), following total cost recoveries of $7,704,155 (1981 - $7,883,738) on gross expenditures of $7,863,362 (1981 - $8,110,713).

e) Investments

Investments exclusive of bonds are recorded at cost; investments received by bequest or gift are recorded at market value at the date of acquisition. Bonds are recorded at par value with any difference between par value and cost included in (or deducted from) interest income of the respective fund in the year of acquisition.

f) Inventories

Inventories of materials and supplies are valued at the lower of cost and net realizable value which is principally determined by the first in first out method. Feedlot cattle are stated at market value and all other inventories of livestock held primarily as experimental animals are valued at the lower of cost or market value.

g) Fixed Assets

Property, plant and equipment are recorded as fixed assets in the Capital Fund balance sheet at cost and are not depreciated. The cost of acquiring new properties, constructing new buildings, rehabilitating existing buildings, initially equipping these new and rehabilitated buildings and acquiring certain additional or replacement equipment is also added to these fixed asset accounts.

Certain other additional and replacement equipment is acquired through the expenditure of funds provided by the Operating Fund. The costs of these acquisitions are included as part of the expenditures in the Operating Fund Statement of Income and Expenditure and are not recorded as fixed assets.

h) Deferred Charges

i) Unamortized Parking Development Costs

Parking development costs, including capital costs for both Reserved Parking and Visitor and Pay Parking are capitalized in the Operating Fund and subsequently amortized against the parking Ancillary Enterprise revenues on the basis of the estimated useful life of the particular assets.

The following schedule summarizes the transactions during the fiscal period:

	Ten-Month Period Ended April 30, 1982	Year Ended June 30, 1981
Reserved Parking - Main Campus		
Unamortized costs - beginning of period	$178,422	$203,135
Additions during the fiscal period	--	6,000
	178,422	209,135
Amortization during the fiscal period	(20,363)	(30,714)
Unamortized costs - end of period	158,059	178,421
Reserved Parking - McEown Park		
Unamortized costs - beginning of period	86,434	94,999
Amortization during the fiscal period	(7,138)	(8,565)
Unamortized costs - end of period	79,296	86,434

Visitor and Pay Parking		
Unamortized costs - beginning of period	60,615	70,765
Additions during the fiscal period	17,856	--
	78,471	70,765
Amortization during the fiscal period	(11,666)	(10,150)
Unamortized costs - end of period	66,805	60,615
Total unamortized costs - end of period	$304,160	$325,470

ii) Unamortized Equipment Costs

The costs of equipment purchased for certain of the University's Ancillary Enterprises (Printing Services and Vending Services) have been deferred and are included as assets in the Operating Fund balance sheet. These costs, together with an annual interest carrying charge, are recovered from operating revenues of the respective Ancillary Enterprise in accordance with the amortization provisions embodied in the approved Funding Policy for Ancillary Enterprises (Note 2(d)). During the fiscal period ended April 30, 1982, net equipment costs of $8,009 (1981 - $16,135) were added to the deferred account and $45,871 was amortized by charges of $33,486 (1981 - $44,132) to ancillary operations and $12,385 to general operations.

In the 1980-81 fiscal year acquisition costs of $272,090 for the purchase of equipment for expansion of Academic Computing facilities were incurred and added to the deferred account. These equipment costs, together with an annual interest carrying charge, are to be recovered by a charge against Operating Fund revenues. In the 1981-82 fiscal period $133,890 was amortized by a charge to the Operating Fund.

i) Investment in Wholly-Owned Subsidiary - Systems Enterprise Developments Ltd.

Systems Enterprise Developments Ltd., a company continued under The Saskatchewan Business Corporations Act (1977) is a wholly-owned subsidiary and holding company of the University. The corporation qualifies as a tax exempt organization under Section 149 of The Income Tax Act.

Effective April 1, 1979 the company was corporately reorganized which resulted in the sale of assets to and assumption of liabilities of the company by a new company, SED Systems Inc., for 500,000 Green Shares with a paid-up capital of $2,936,301.

Systems Enterprise Developments Ltd. accounts for its investments in SED Systems Inc. in accordance with the equity method. Under this method, investments are initially recorded at cost, the carrying value of the investment is increased or decreased to recognize the company's proportionate share of changes in the underlying net book equity of the investee company subsequent to the date of the investment therein. The

company's share of the net earnings or loss of the investee company is also included in the determination of the net earnings of the company.

Accordingly, the investment by Systems Enterprise Developments Ltd. in SED Systems Inc. for the corporate fiscal year ended March 31, 1982 is summarized as follows:

	1982	1981
Balance, beginning of year	$ 2,113,904	$ 1,643,746
Equity in earnings (loss) of SED Systems Inc. for year	(1,552,376)	456,660
Increase in equity as a result of capital transaction by SED Systems Inc.	6,027	13,768
Balance at end of year (38.1% ownership percentage: 1981 - 37.4%)	$ 567,555	$ 2,113,904

The University does not consider it appropriate to consolidate the accounts of the company Systems Enterprise Developments Ltd. with those of the University of Saskatchewan and accordingly the University accounts for its investments in this wholly-owned subsidiary in accordance with the equity method.

Under this method, and based on the audited Financial Statements of Systems Enterprise Developments Ltd. for its fiscal year ended March 31, 1982 the University's investment in the company consists of $510,000 no par value shares together with loans advanced to the company on the security of promissory notes.

The investment is summarized and valued as follows:

	April 30, 1982	June 30, 1981
Investment in shares at original cost plus contributed surplus	$ 524,988	$ 524,988
Retained earnings of Systems Enterprise Developments Ltd.		
Balance, beginning of year	1,585,839	1,117,253
Add: Net income (loss) on operations during year	(1,582)	(1,842)
Equity in net earnings of SED Systems Inc.	(1,552,376)	456,660
Gain on issuance of shares by SED Systems Inc.	6,027	13,768
Balance, end of year	37,908	1,585,839
Total carrying value of investment in shares	562,896	2,110,827
Add: Loans receivable	3,850	2,950
Total investment	$ 566,746	$ 2,113,777

3. Provincial Government Grants

Provincial government grant income as recorded in Statements 3 and 7 is received from the Saskatchewan Universities Commission. This income is recognized in accordance with approved funding levels established by the Commission. The following is a schedule of payments received and income recognized during the 1981-82 fiscal period:

	Operating Fund	Capital Fund	Total
Deferred grant - July 1, 1981	$ 1,646,112	$ --	$ 1,646,112
Add: Payments received 1981-82 fiscal period	62,039,000	12,932,004	74,971,004
	63,685,112	12,932,004	76,617,116
Less: Income recognized 1981-82 fiscal period	62,827,445	11,247,004	74,074,449
Deferred grant - April 30, 1982	$ 857,667	$ 1,685,000	$ 2,542,667

The amount shown as Deferred Grant as at April 30, 1982 will be taken into income in the 1982-83 fiscal year.

4. Long-Term Debt

a) Canada Mortgage and Housing Corporation - 6 7/8% Debentures
Due May 1, December 1, 2020 $3,306,994

This liability represents the remaining principal balance payable on two loans totalling $3,450,000 originally borrowed from Canada Mortgage and Housing Corporation in 1970 to finance construction of the McEown Park Student Housing Complex.

These loans are repayable in equal semi-annual instalments of blended principal and interest over 50 years. The total annual payments of $245,550 are recovered in their entirety from the operating revenues of the Student Residences.

Following are details of the payments required for the next five fiscal years:

	Interest	Principal	Total
1982-83	$227,043	$18,507	$245,550
1983-84	225,749	19,801	245,550
1984-85	224,364	21,186	245,550
1985-86	222,913	22,637	245,550
1986-87	221,297	24,253	245,550

b) Saskatchewan Universities Commission 9.14% Loan
Due January 5, 1996 $1,415,755

This liability represents the net balance payable, after deduction of equity in a related Sinking Fund of $324,245 at April 30, 1982 (June 30, 1981 - $246,120), on a loan of $1,740,000 originally borrowed from the Saskatchewan Universities Commission in 1976 to finance construction of an additional (fourth) high-rise appartment building within the McEown Park Student Housing Complex.

The terms of the loan require payment on a semi-annual basis, of the periodic interest due on the principal sum borrowed plus the payment of an annual instalment to the Saskatchewan Universities Commission for investment in a Government administered Sinking Fund established to provide for repayment of the loan principal on maturity date. These payments totalling $193,836 per year are recovered in their entirety from the operating revenues of the Student Residences.

Over the next five years the annual payment by the University to the Commission for investment in the form of sinking fund instalment will amount to $34,800 per year.

c) Due to Saskatchewan Universities Commission $535,241

As part of the original arrangements for repayment of the loan to Canada Mortgage and Housing Corporation, it was agreed that $600,000 of the principal portion would be recovered from the University of Saskatchewan by charges to the Residence and Food Service operations of $33,410 per year.

The balance of this loan payable to the Saskatchewan Universities Commission is $535,241 as at April 30, 1982 (June 30, 1981 - $538,119).

Following are details of the payments required for the next five fiscal years:

	Interest	Principal	Total
1982-83	$27,353	$6,057	$33,410
1983-84	27,039	6,371	33,410
1984-85	26,708	6,702	33,410
1985-86	26,360	7,050	33,410
1986-87	25,994	7,416	33,410

5. Unfunded Pension Liability

a) Revised Academic Pension Plan

i) In recognition of pension plan improvements resulting from amendment of the retirement age provision and the commencement of self-funding of required pension contributions for members receiving disability benefits the University agreed to fund an accrued unfunded liability of $747,710, plus related interest, by annual payments of $67,300. The final instalment on this liability is due in September, 1992.

During the ten-month period ended April 30, 1982, payment of the seventh instalment in the amount of $67,300 (1981 - $67,300) was made by charge to general operations in accordance with the agreement outlined above.

ii) An actuarial valuation of the plan as at December 31, 1980 indicated that the fund is in a very strong position to meet its statutory obligations with an accrued surplus of $9.40 million, including the present value of future payments on the obligations under Note 5(a)(i) above, and prior to the establishment of reserves provided for within the terms of the plan.

In accordance with the requirements of the terms of the plan the University Board of Governors, on the advice of the Actuary authorized the use of a portion of the surplus in excess of the established reserve balances to fund the improvement of benefits for retired pensioners.

b) Non-Academic Pension Plan

An actuarial valuation of the Non-Academic Pension plan as at December 31, 1980 indicated an accrued surplus of $4,520,309 exists in the financial position of the plan at that date. This assumes that the provisions of the plan are amended to bring them in line with the new requirements of The Pension Benefits Act of Saskatchewan.

The University Board of Governors, on the advice of the Actuary authorized the establishment of a stabilization reserve within the plan and the improvement of benefits for retired pensioners.

6. Capital Commitments

The estimated costs of contractual commitments to complete major capital projects in progress as at April 30, 1982 is approximately $1,332,265 (June 30, 1981 - $6,905,812).

7. Reclassification of Comparative Figures

Certain 1981 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1982.

8. Related Party Transactions

Related parties to the University are Saskatchewan's Crown controlled Departments, Agencies and Corporations. Transactions with these parties are recorded at normal market values.

SASKATCHEWAN UNIVERSITIES COMMISSION

FINANCIAL STATEMENTS

For the Year Ended March 31, 1982

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

SASKATCHEWAN UNIVERSITIES COMMISSION

FINANCIAL STATEMENTS

For the Year Ended March 31, 1982

OFFICE OF THE PROVINCIAL AUDITOR

REGINA, SASKATCHEWAN

AUDITOR'S REPORT

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheets of the Operating Fund and Debt Service and Sinking Fund of the Saskatchewan Universities Commission as at March 31, 1982 and the following financial statements for the year then ended:

Equity in fixed assets	- Operating Fund
Surplus	- Operating Fund
Deficit	- Debt Service and Sinking Fund
Income and Expenditure	- Operating Fund
Changes in Funds	- Debt Service and Sinking Fund

My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Saskatchewan Universities Commission as at March 31, 1982 and the results of its operations for the year then ended in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding period.

Regina, Saskatchewan,
June 14, 1982

W. G. Lutz, F.C.A.,
Provincial Auditor.

Statement 1

SASKATCHEWAN UNIVERSITIES COMMISSION

BALANCE SHEET

As at March 31, 1982

OPERATING FUND

ASSETS

	1982	1981
Current		
Cash	$ 84	$ 1,051
Short-term investments (Note 1(b))	259,000	270,000
Accrued interest	16,095	6,769
Accounts receivable	237	126
Prepaid expenses	5,075	5,700
Total current assets	280,491	283,646
Fixed		
Furniture and equipment (Note 1(c))	33,813	32,453
	$314,304	$316,099

LIABILITIES

Current		
Bank overdraft	$ 17,484	$ —
Accounts payable	28,391	6,936
Total current liabilities	45,875	6,936
Equity in fixed assets (Note 1(c)) (Statement 2)	33,813	32,453
Surplus (Statement 3)	234,616	276,710
	$314,304	$316,099

(See accompanying notes to financial statements)

DEBT SERVICE AND SINKING FUND

BALANCE SHEET

As at March 31, 1982

ASSETS

	1982	1981
Current		
Cash	$ 1,787	$ 1,354
Short-term investments (Note 1(b))	55,000	42,500
Accrued interest	46,994	46,948
Total current assets	103,781	90,802
Long-term		
Loan receivable from University of Saskatchewan (Note 4)	1,421,929	1,508,651
Recovery receivable - University of Saskatchewan (Note 3)	535,241	540,999
Unamortized debenture discount (Note 1(e))	95,088	103,110
	2,052,258	2,152,760
Debenture Sinking Fund (Notes 2 and 5)		
Cash	(333)	3,534
Investments (Note 1(b)) (Market value $3,181,121; 1981 - $2,935,080)	4,357,000	3,849,000
Accrued interest receivable	142,122	115,588
	4,498,789	3,968,122
	$6,654,828	$6,211,684

LIABILITIES

Current		
Accounts payable	$ --	$ 4,937
Accrued interest payable	291,934	292,379
	291,934	297,316
Long-term debt (Note 1(d))		
Sinking fund debentures (Note 2)	8,000,000	8,000,000
CMHC debenture (Note 3)	2,447,863	2,474,193
Provincial government loan (Note 4)	1,421,929	1,508,651
Total long-term debt	11,869,792	11,982,844
Deficit (Statement 4)	(5,506,898)	(6,068,476)
	$6,654,828	$6,211,684

(See accompanying notes to financial statements)

Statement 2

SASKATCHEWAN UNIVERSITIES COMMISSION

OPERATING FUND

STATEMENT OF EQUITY IN FIXED ASSETS

For the Year Ended March 31, 1982

	1982	1981 (9 months)
Balance at beginning of period	$ 32,453	$ 32,050
Furniture and equipment (Note 1(c)) additions	1,360	403
Balance at end of period	$ 33,813	$ 32,453

(See accompanying notes to financial statements)

Statement 3

SASKATCHEWAN UNIVERSITIES COMMISSION

OPERATING FUND

STATEMENT OF SURPLUS

For the Year Ended March 31, 1982

	Balance April 1, 1981	Net Income (Expenditure)	Transfers to (from) Appropriated	Balance March 31, 1982
Appropriated surplus				
Planning studies	$100,000	$ -	$ 50,000	$150,000
Capital - University of Regina	110,000	-	(110,000)	--
Unappropriated surplus	66,710	(42,094)	60,000	84,616
Total surplus	$276,710	$(42,094)	$ --	$234,616

(See accompanying notes to financial statements)

Statement 4

SASKATCHEWAN UNIVERSITIES COMMISSION

DEBT SERVICE AND SINKING FUND

STATEMENT OF DEFICIT

For the Year Ended March 31, 1982

	1982	1981 (9 months)
Balance, beginning of year	$6,068,476	$6,263,906
Add:		
Equity instalments - University of Saskatchewan (Notes 3 and 4)	92,479	56,213
Amortization of debenture discount (Note 1(e))	8,022	6,017
	6,168,977	6,326,136
Deduct:		
Repayment of long-term debt principal Canada Mortgage and Housing Corporation 5 1/8% debenture payable	26,330	12,674
Increase in equity in Provincial government sinking funds	86,721	53,479
Increase in debenture sinking fund assets	530,667	321,777
Excess (deficiency) of funds (Statement 6)	18,361	(130,270)
	662,079	257,660
Balance, end of year to Statement 1	$5,506,898	$6,068,476

(See accompanying notes to financial statements)

Statement 5

SASKATCHEWAN UNIVERSITIES COMMISSION

OPERATING FUND

STATEMENT OF INCOME AND EXPENDITURE

For the Year Ended March 31, 1982

	1982	1981 (9 months)
Income		
Government grants		
Operating - Universities	$100,800,000	$ 67,500,000
- Commission	646,280	458,500
Capital	4,000,000	3,131,002
Heritage Fund		
Engineering Building	8,000,000	5,000,000
Veterinary College	4,000,000	5,250,001
Geology Building	300,000	--
	117,746,280	81,339,503
Interest	45,385	27,931
Other	1,914	4,014
	117,793,579	81,371,448
Expenditure		
Payment of grants		
University of Saskatchewan	88,009,000	61,123,003
University of Regina	28,401,000	19,414,000
Debt servicing	690,000	344,000
	117,100,000	80,881,003
General administration (Schedule 1)	574,670	392,044
Capital expenditure	1,360	403
Planning studies	49,643	--
Special payment to University of Regina	110,000	--
	117,835,673	81,273,450
Excess of income over expenditure to Statement 3	$ (42,094)	$ 97,998

(See accompanying notes to financial statements)

Statement 6

SASKATCHEWAN UNIVERSITIES COMMISSION

DEBT SERVICE AND SINKING FUND

STATEMENT OF CHANGES IN FUNDS

For the Year Ended March 31, 1982

	1982	1981 (9 months)
Source of Funds		
Government grant	$ 690,000	$ 344,000
Interest	425,000	265,085
Debt recoveries	279,070	196,143
Discount on investment purchases	2,815	3,935
	1,396,885	809,163
Application of Funds		
Interest	715,060	536,693
Administration fee	19,746	14,810
Repayment of debt capital	26,330	12,674
Transfers to debenture sinking fund	530,667	321,777
Increase in equity in Provincial sinking funds	86,721	53,479
	1,378,524	939,433
Excess (deficiency) of funds to Statement 4	$ 18,361	$ (130,270)

(See accompanying notes to financial statements)

SASKATCHEWAN UNIVERSITIES COMMISSION

NOTES TO FINANCIAL STATEMENTS

March 31, 1982

1. Summary of Significant Accounting Policies and Reporting Practices

(a) Accrual Accounting

In accordance with generally accepted accounting principles, the Commission utilizes the accrual basis of accounting except as noted in 1(c) below.

(b) Investments

Investments in the Sinking Fund are recorded at par value with any difference between par value and cost included in (or deducted from) revenue of the Sinking Fund in the year of acquisition.

Other investments consist of short-term deposits and are recorded at cost, which approximates their market value.

(c) Fixed Assets

The Commission follows the policy of charging to current year's expenditure the full cost of fixed assets purchased during the year. The cost of all fixed assets owned is shown on the balance sheet and no depreciation is recorded.

(d) Long-Term Debt

On July 1, 1974, the Commission assumed the responsibility for the long-term debt of the University of Saskatchewan (1968) with the exception of certain Canada Mortgage and Housing Debentures relating to student residences.

The Commission has contracted with the University of Saskatchewan for the administration of its long-term debt and sinking fund obligations.

(e) Unamortized Debenture Discount

The original issuing costs and discount of the Sinking Fund Debentures are being amortized on a straight-line basis over the 30-year term of the issue.

2. Sinking Fund Debentures

These consist of a $4,000,000, 30-year issue at 5 1/4% maturing on 1 April 1993 and a $4,000,000, 30-year issue at 5 1/2% maturing on 1 October 1995. Both issues are unconditionally guaranteed as to principal and interest by the Province of Saskatchewan.

The annual Sinking Fund payment of $120,000 equals 1 1/2% of the principal amount. Over the next five years the annual instalments will amount to $120,000 per annum.

3. Canada Mortgage and Housing Corporation Debenture

This amount represents the outstanding principal balance due on a $2,744,000, 5 1/8% loan borrowed in 1965. This loan is repayable in equal semi-annual instalments of blended principal and interest over 50 years totalling $152,799 per annum.

Over the next five years repayments of principal will amount to: 1983 - $27,697; 1984 - $29,134; 1985 - $30,646; 1986 - $32,237; and 1987 - $33,911.

Of the original loan, $600,000 was to be recovered from the residence and food service operations of the University of Saskatchewan at the rate of $33,410 per annum. The outstanding balance of this recovery is now $535,241 (1981 - $540,999). The principal portion of the annual recovery was $5,758 (1981 - 9 months - $2,734).

4. Provincial Government Loan

The balance consists of a $1,740,000, 9.14%, 20-year loan from the Province of Saskatchewan due 5 January 1996, less the offsetting equity in a government administered sinking fund of $318,071 (1981 - $231,350). The annual sinking fund instalments amount to 2% of the principal, and over the next five years the annual payments will be $34,800.

The proceeds of this loan were in turn lent under the same terms and conditions to the University of Saskatchewan for the construction of a student residence.

5. Debenture Sinking Fund

Included in this fund is an amount of $1,266,078 (1981 - $1,008,483) which is a surplus to the projected earnings needed to retire the debenture loan on maturity.

6. Long-Term Lease

The Commission has a ten-year lease on premises terminating in August, 1985, at an annual rent of $60,900 (plus any applicable increase in operating costs and taxes) with an option to renew for a further five years under similar terms.

7. Comparative Figures

Certain of the 1981 comparative figures have been reclassified to conform to the current year's presentation.

The Saskatchewan Universities Commission Act was amended in December 1980, changing the fiscal year-end from June 30 to March 31. The 1981 comparative financial statements cover the nine-month period ending March 31, 1981.

Schedule 1

SASKATCHEWAN UNIVERSITIES COMMISSION

SCHEDULE OF GENERAL ADMINISTRATIVE EXPENDITURES

For the Year Ended March 31, 1982

	1982	1981 (9 months)
Salaries	$395,180	$267,725
Employee benefits	49,533	29,221
Office and miscellaneous expense	27,386	19,277
Rent	66,582	49,375
Travel	18,208	16,707
Recruiting and relocation	---	253
Professional fees	8,843	1,461
Commissioners' honoraria	8,938	8,025
Total to Statement 5	$574,670	$392,044